


MASS.
P. D.
1935
pt. 3

* UMASS/AMHERST *




312066 0285 1793 5



RECEIVED

SEP 21 1983

DOCUMENTS COLLECTION



Digitized by the Internet Archive
in 2010 with funding from
Boston Library Consortium Member Libraries

The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

Commissioner of Banks

FOR THE

YEAR ENDING OCTOBER 31, 1935

PART III

RELATING TO

CO-OPERATIVE BANKS AND SAVINGS AND
LOAN ASSOCIATIONS

DEPARTMENT OF BANKING AND INSURANCE



The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS,
STATE HOUSE, BOSTON, JANUARY 15, 1936.

*To the Honorable Senate and House of Representatives of the Commonwealth of
Massachusetts in General Court Assembled:*

I have the honor to submit to the General Court, as required by General Laws (Ter. Ed.), Chapter 167, section 9, the annual report of this department for the year 1935. The complete report covering the work of the department and containing statistics and statements of the institutions under its supervision will be submitted in accordance with the provisions of said Section 9.

It is recognized that developments in the banking business fairly accurately reflect the general trend of business as a whole. Deposits in all Massachusetts State banks increased nearly \$100,000,000 during the past year. General business conditions during the past year have improved very materially. Dow Jones average bond prices show an increase from 93.16 per cent in October, 1934, to 96.14 per cent in October, 1935, and during that period industrial stock averages have likewise advanced from 93.46 per cent to 139.74 per cent. In that period there has been a noticeable increase in industrial activity upon a profitable basis. This is illustrated clearly in information taken from the Associated Press Index of industrial activity which uses statistics as of the week of November 9, as follows: —

	Week of Nov. 9, 1935.	Same Week 1934.
Composite index	81.4	62.0
Automobile production	87.6	36.3
Steel mill activity	68.3	33.5
Cotton manufacturing activity	96.7	91.2
Electric power production	102.2	93.3
Residential building	41.7	18.4
Total car loadings	67.1	60.3

The foregoing improvements in general business conditions have, of course, been reflected in the financial worth of banks. Securities held by banks have appreciated in value, collateral loans have benefited materially, and the value of real estate securing mortgages has appreciated substantially, so that as a general proposition the actual market value of the assets of our banks has improved considerably. Bank deposits have shown a decided increase throughout the country. Money rates during the past year have remained unusually low. The policy of lowered interest rates upon real estate mortgages has continued. Where the customary rate of interest on mortgages covering owner-occupied home properties has heretofore been 6 per cent, the prevailing rate is now $5\frac{1}{2}$ per cent. Because of advantageous money rates which have been available during the past year, a large number of business corporations have found it advisable to refinance their long-term obligations by new bond issues at lower rates of interest.

As reflected in the general condition of mortgages held by banks, there is every indication that the real estate market has been improving encouragingly in this Commonwealth. Statistics obtained from the State Department of Labor and Industries, Division of Statistics, show an aggregate of permits issued for new buildings amounting to \$21,064,198 for the period October, 1934, to October, 1935, as compared with an aggregate of \$19,054,869 for the corresponding previous twelve months' period, representing an increase of 10.54 per cent. Rentals appear to have been stabilized to a considerable degree and there has been a substantial

increase of tenancies. Mortgages are being replaced at lower interest rates. With the growing increase in real estate values, it is expected that there will be a replacement of a great number of mortgages, as well as a program of new construction. Here it may be of interest to note that our state banking institutions have approximately \$350,000,000 available for desirable mortgage loans.

The prevailing policy of lowered mortgage interest rates necessarily tends toward decreasing the earning power of our banking institutions which hold real estate mortgages as a substantial portion of their investments. This is reflected in the inevitable corresponding constant decline in the rate of interest and dividends paid to depositors. The earning power of banks may be reduced further for a relatively short period if the improvement in the real estate market and a continued increase in values bring about any noticeable program of mortgage replacement.

Massachusetts has always been one of the leaders among the states of this country in banking, insurance, social service, and numerous constructive forms of government of benefit to its citizens; the structure of its banking system which has been in existence for over one hundred years has been proven sound and has successfully stood the test of panics and general depressions. State banks in Massachusetts have, exclusive of trust departments, deposits of \$3,000,000,000, compared with deposits of \$1,288,000,000 in 129 national banks in Massachusetts.

It seems to me to be pertinent to call to the attention of the General Court that, of the 805 banking institutions under the supervision of this department, all excepting 76 are mutual institutions. These mutual institutions are operated solely for the benefit of depositors or shareholders. The deposits in these 729 mutual institutions aggregate \$2,525,096,000 while the deposits in the remaining 76 non-mutual state banking institutions aggregate \$487,949,000. Our mutual institutions have made possible the owning of homes by hundreds of thousands of our citizens and have been directly responsible for the prosperity of many of our communities. In the past two years, these mutual institutions have greatly lessened the financial burdens of their local communities by the payment of taxes upon mortgaged properties which otherwise might go into serious default and the amount of taxes so advanced or paid to these various communities in that length of time amounts to more than \$20,000,000.

I believe that the people of this Commonwealth fully realize the stability of our banking structure. With our total population at the present time of approximately 4,000,000, there are well over 3,000,000 depositors in Massachusetts banking institutions. The benefits which depositors in our state banking institutions have received in the payment of dividends have been substantial and the treatment and consideration that has been accorded to borrowers has been excellent. Our mutual savings banks alone have paid in dividends to depositors during the last sixty years a total of approximately \$1,000,000,000, and in the last ten years savings banks alone have paid to the Commonwealth for deposit taxes an amount totaling in excess of \$23,000,000.

Any legislation that is contemplated regarding our banking structure or system should be carefully considered by the General Court and any legislation which is enacted should be for the benefit of our state banking structure as a whole and designed to encourage its existence.

The following abstract is submitted for your consideration.

*Consolidated Statement of Resources of all Institutions under Supervision of the
Commissioner of Banks, October 31, 1935.¹*

	Assets.	Increase for Year.	Percentage of Increase.	
			1935.	1934.
193 Savings Banks	\$2,300,961,745 75	\$42,336,510 50	1.87	1.06
1 Mutual Savings Central Fund, Inc.	3,377,453 21	168 02	.01	48.70 ²
1 Deposit Insurance Fund	5,185,312 86	79,403 75	1.55	100.
76 Trust Companies:				
76 Commercial Departments	435,666,513 77	73,491,507 63	20.29	2.56
64 Savings Departments	145,814,623 65	13,194,487 10	9.94	2.19
51 Trust Departments	1,020,817,408 13	52,184,832 95	5.38	3.15
215 Co-operative Banks	458,088,150 87	20,081,541 34 ²	4.20 ²	4.86 ²
1 The Co-operative Central Bank	5,823,861 52	978,753 72	20.20	45.12 ²
4 Savings and Loan Associations	4,713,470 54	209,195 83 ²	4.25 ²	.94 ²
1 Share Insurance Fund	3,800,493 42	2,624,304 08	223.11	100.
1 Mass. Hospital Life Insurance Company:				
General Funds	30,577,905 52	1,028,957 78 ²	3.25 ²	2.73 ²
Deposits under agreement	324,236 87	78,569 04	31.98	100.
1 Foreign banking corporation, branch office	661,522 21	67,110 74	11.29	81.93
317 Credit Unions	13,304,139 41	943,161 02	7.63	1.08
1 Central Credit Union Fund, Inc.	19,632 42	3,777 81	23.83	7.07
5 Persons, partnerships, or corporations receiving deposits for transmission	*			
817	\$4,429,136,470 15	\$164,662,891 41	3.86	.94
129 National Banks ³	1,499,596,000 00	18,903,000 00	1.27	8.16

¹ Figures of trust companies and national banks as of November 1, 1935; co-operative banks as of the close of October business; credit unions as of June 30, 1935.

² Decrease.

³ Not under supervision of State Banking Department. Figures included to show total banking assets of the Commonwealth.

*Reports of assets not required by this department.

GENERAL LEGISLATION ENACTED.

Chap. 4. An Act extending the period of operation of certain laws authorizing domestic corporations to contribute to certain funds for the betterment of social and economic conditions.

Chap. 162. An Act authorizing banking institutions and insurance companies to make loans insured under the provisions of the National Housing Act.

Chap. 452. An Act to provide for the authorization and supervision of banking companies.

Chap. 55. Resolve providing for an investigation and study by a special commission relative to certain practices in connection with foreclosure of real estate mortgages and relative to the limitation of actions on certain promissory notes.

CO-OPERATIVE BANKS.

At the close of October, 1935 business, the aggregate assets of the 215 co-operative banks amounted to \$458,088,150.87, a decrease of \$20,347,689.40 during the year.

The decrease in the number of banks is accounted for as follows:—

The consolidation in February of the Watch City Co-operative Bank with the Waltham Co-operative Bank, both of Waltham.

The certification to The Co-operative Central Bank for liquidation, under the provisions of Chapter 73, Acts of 1934, of five co-operative banks, viz.:—

Clinton Co-operative Bank	.	.	.	Clinton
Wachusett " "	.	.	.	"
Aldenville " "	.	.	.	Chicopee
Old Colony " "	.	.	.	Taunton
East Taunton " "	.	.	.	"

The conversion into Federal Savings and Loan Associations of the following co-operative banks:—

Dudley Co-operative Bank	.	.	.	Boston
Harvard " "	.	.	.	"
Union " "	.	.	.	"

The John Prescott Co-operative Bank, Clinton, was incorporated in January, 1935.

The decrease in aggregate assets has resulted from several causes, viz.:—

The continuation of the policy of cancellation of shares and the application of the value of those shares to mortgage loans, thereby aiding distressed borrowers.

The lack of demand for eligible real estate loans, and the resulting accumulation of funds which necessitated the retirement in cash of paid-up shares and serial shares reaching maturity.

The above-mentioned liquidations and conversions.

The co-operative banks have maintained a strong cash position throughout the year; have made real estate loans aggregating \$55,805,171.29 during the year and now hold substantial amounts of cash available for further loans.

The total combined guaranty fund and surplus accounts have increased by \$283,634.45, and the book figures of these accounts are now in excess of \$25,480,000, which is approximately 5.56 per cent of the aggregate assets. All restrictions placed in force during the time of the banking holiday in 1933, have been removed, other than restrictions on dividends.

During 1935, claims of shareholders of co-operative banks certified for liquidation, have been paid according to the following schedule:—

Shawmut Co-operative Bank	Boston	100 per cent
Aldenville " "	Chicopee	100 " "
East Taunton " "	Taunton	100 " "
Old Colony " "	Taunton	100 " "
Real Estate " "	Boston	50 " "
Back Bay " "	Boston	50 " "
Clinton " "	Clinton	50 " "
Wachusett " "	Clinton	50 " "

Three of the banks listed above; namely, Aldenville Co-operative Bank, East Taunton Co-operative Bank, and Old Colony Co-operative Bank, were certified for liquidation in September, 1935. Payment of shareholders' claims at such an early date has been made possible by the sale of a substantial part of the slow assets of these banks to the Share Insurance Fund of The Co-operative Central Bank.

Additional Locations Authorized during the Year ending October 31, 1935, for the Collection of Money under Provision of G. L., Chap. 170, Sec. 11.

Number of banks	3
Number of locations approved	3
Total number of banks having branches	104
Total number of branches	220

LEGISLATION ENACTED.

Chap. 54. An Act extending the time during which co-operative banks may consolidate.

Chap. 75. An Act authorizing co-operative banks to include certain bonds of the Home Owners' Loan Corporation in their reserves.

Chap. 76. An Act relative to the purchase by co-operative banks of mortgages held by other such banks which are in possession of The Co-operative Central Bank.

Chap. 80. An Act relative to the application of certain provisions of General Laws while The Co-operative Central Bank is in possession of any co-operative bank.

Chap. 82. An Act extending the duration of The Co-operative Central Bank.

Chap. 136. An Act further regulating the amount which a member bank may borrow from The Co-operative Central Bank without collateral.

Chap. 174. An Act relative to the deposit of funds of co-operative banks in commercial banks under certain limitations.

Chap. 190. An Act relative to the reduction of loans by co-operative banks.

Chap. 191. An Act temporarily authorizing co-operative banks to make loans upon real estate differing from ordinary co-operative bank loans.

Chap. 215. An Act establishing the procedure to be followed by a co-operative bank in converting into a Federal Savings and Loan Association.

For legislation affecting all banks see General Legislation Enacted.

THE CO-OPERATIVE CENTRAL BANK.

A statement of condition of this bank will appear in the complete report to be submitted at a later date.

DIVIDENDS PAID.

Dividends paid to depositors in savings banks, savings departments of trust companies, and to shareholders in co-operative banks during the past year, compared with those paid in the previous year are shown below: —

	Average Dividend (Per Cent)	
	1935.	1934.
Savings Banks	3.07	3.36
Savings Departments of Trust Companies	2.71	2.98
Co-operative Banks:		
Serial Shares	3.93	4.07
Matured Share Certificates	3.68	3.83
Paid-up Share Certificates	3.65	3.84

Respectfully submitted,

HENRY H. PIERCE
Commissioner of Banks.

STATEMENTS RELATING TO CO-OPERATIVE BANKS

I N D E X

STATEMENT NUMBER	PAGE
1. Aggregate statement of condition of all banks at close of October business	vi
2. Comparative statement of condition of all banks at close of June business	vii
3. Comparative profit and loss statements, year ending October 31	vii
4. Matured shares	viii
5. Receipts and disbursements for the year ending October 31, 1935	viii
6. Statistics of business	ix
7. Comparative exhibit of dividend rates from 1924 to 1935	x
8. Comparative exhibit of interest rates from 1925 to 1935 on outstanding loans on October 31 of each year	xi
9. Rates of interest on real estate and share loans October 31, 1935	xi
10. Operating expenses	xi
11. Real estate by foreclosure	xii
12. Real estate owned	xiii
13. Real estate by foreclosure and common-form mortgages, 1890 to 1935	xiv
14. Classification of shareholders	xiv
15. Principal assets of banks from 1879 to 1935, inclusive	xvi
16. Principal liabilities of banks from 1879 to 1935, inclusive	xviii

STATEMENT NO. 1

AGGREGATE STATEMENT OF CONDITION OF ALL CO-OPERATIVE BANKS

ASSETS	Oct. 31, 1935 215 Banks	Oct. 31, 1934 223 Banks	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS, OCTOBER 31					
			1935	1934	1933	1932	1931	1930
SECURITIES								
Bonds and notes								
Legal for reserve	\$26,646,037 07	\$29,522,685 49	5.82	6.16	2.17	1.69	1.56	.52
Not legal for reserve	3,818,526 43	—	.83	—	—	—	—	—
Federal Home Loan Bank stock	1,416,650 00	1,224,175 00	.31	.25	.08	—	—	—
LOANS								
Loans on real estate	294,585,347 07	327,271,265 70	64.31	68.44	74.82	83.11	88.15	90.03
Loans on real estate (Dues temporarily suspended)	29,436,224 74	30,375,541 51	6.42	6.35	5.76	2.10	.12	—
Loans on real estate (Mortgages converted)	1,926,530 79	1,673,696 95	.42	.35	.24	.13	—	—
Loans on real estate (Common form)	16,384,935 55	16,406,270 92	3.58	3.43	3.10	2.00	1.31	.77
Loans on real estate (Direct reduction)	1,501,152 19	—	.33	—	—	—	—	—
Loans on real estate (Title II, F. H. A.)	351,906 19	—	.08	—	—	—	—	—
Loans on shares	5,505,583 00	6,428,682 70	1.20	1.34	1.54	1.95	2.25	2.48
Loans on matured share certificates	1,132,061.50	1,238,107 00	.25	.26	.27	.30	.27	.28
Loans on paid-up share certificates	252,082 07	288,106 00	.06	.06	.07	.07	.06	.06
REAL ESTATE								
Real estate by foreclos- ure, etc.	33,720,790 54	37,157,149 64	7.36	7.77	6.37	4.00	2.45	1.92
Real estate owned	13,599,953 34	—	2.97	—	—	—	—	—
Bank building	2,572,294 19	2,469,772 99	.56	.51	.50	.48	.45	.39
MISCELLANEOUS								
Furniture and fixtures	171,855 09	171,101 41	.04	.03	.03	.04	.04	.03
Expense	274,539 35	266,148 06	.06	.05	.05	.05	.05	.04
Premiums on bonds	90,906 22	181,619 68	.02	.04	.03	.04	—	—
Suspense	275,649 81	276,471 09	.06	.06	.06	—	—	—
Insurance and taxes paid	1,182,935 38	1,158,905 55	.26	.24	.22	.13	.05	.03
Sundry assets	627,267 02	716,657 26	.14	.15	.10	.07	.10	.02
CASH								
Share Insurance Fund	2,012,526 33	1,160,299 26	.43	.24	—	—	—	—
Due from Co-operative Central Bank	5,322,985 04	3,985,019 42	1.16	.83	1.65	1.34	—	—
Cash and cash items	15,274,533 58	16,464,164 64	3.33	3.44	2.94	2.50	3.14	3.43
	\$458,085,272 49	\$478,435,840 27	100	100	100	100	100	100

LIABILITIES	October 31, 1935	October 31, 1934	1935 Increase	1935 Decrease
CAPITAL				
Dues capital	\$189,936,886 00	\$202,504,225 00	—	\$12,567,339 00
Profits capital	38,331,812 08	42,622,216 22	—	4,290,404 14
Matured shares represented by certificates	155,365,600 00	154,794,900 00	\$570,700 00	—
Paid-up shares represented by certificates	40,241,800 00	42,675,600 00	—	2,433,800 00
SURPLUS				
Guaranty fund	16,169,959 51	15,779,785 51	390,174 00	—
Surplus	9,310,120 10	9,416,659 65	—	106,539 55
UNDIVIDED EARNINGS				
Interest	2,064,036 55	2,351,279 86	—	287,243 31
Premiums	787 50	4,099 53	—	3,312 03
Fines	70,521 77	90,498 30	—	19,976 53
Transfer fees	183 10	253 00	—	69 90
Withdrawal profits	13,340 39	23,197 54	—	9,857 15
MISCELLANEOUS				
Suspended share account	197,511 14	189,983 43	7,527 71	—
Retired share account	925 30	71,923 51	—	70,998 21
Matured share account	870,479 77	1,367,522 06	—	497,042 29
Credits of members not applied	245,751 64	165,136 04	80,615 60	—
Security committee	8,724 28	13,095 97	—	4,371 69
Due on foreclosure sales	333 17	522 22	—	189 05
Dividends, matured share certi- ficates	621,205 36	661,258 09	—	40,052 73
Dividends on paid-up shares	152,133 71	169,251 67	—	17,117 96
Due on uncompleted mortgage loans	749,335 12	592,893 42	156,441 70	—
Bills payable	2,500,887 33	2,631,722 26	—	130,834 93
Deferred accounts	381,029 24	1,231,100 97	—	850,071 73
Real estate owned operating	54,021 37	—	54,021 37	—
Sundry liabilities	797,888 06	1,078,716 02	—	280,827 96
	\$458,085,272 49	\$478,435,840 27	\$1,259,480 38	\$21,610,048 16

STATEMENT No. 2
COMPARATIVE STATEMENT OF CONDITION OF ALL CO-OPERATIVE
BANKS AT THE CLOSE OF THEIR JUNE BUSINESS

ASSETS	June, 1935 219	June, 1934 224
Loans on real estate	\$301,685,645 17	\$338,931,884 64
Loans on real estate (Dues temporarily suspended)	30,406,691 93	31,398,264 56
Loans on real estate (Mortgages converted)	1,833,342 23	1,472,684 52
Loans on real estate (Direct reduction)	65,748 62	—
Loans on real estate (Title II, F. H. A.)	7,760 60	—
Loans on shares	5,615,819 00	6,558,556 45
Loans on matured share certificates	1,128,190 50	1,214,405 00
Loans on paid-up share certificates	280,372 07	294,005 00
Bonds and notes	18,811,231 22	15,286,498 00
Premiums on bonds	100,078 64	194,820 18
Home Owners' Loan Corp. bonds	9,327,559 47	8,500,940 98
Federal Home Loan Bank stock	1,241,450 00	990,950 00
Common-form mortgages	16,692,875 21	16,506,445 21
Real estate by foreclosure, etc.	34,817,064 84	36,068,159 64
Real estate owned	9,565,829 68	—
Banking house	2,526,498 35	2,494,175 38
Furniture and fixtures	177,199 02	191,105 43
Insurance and taxes paid on mortgaged properties	1,131,878 03	963,274 93
Share Insurance Fund	2,117,962 74	1,164,183 49
Due from Co-operative Central Bank	5,328,800 99	4,890,041 46
Cash	17,324,153 39	17,779,852 14
Other assets	980,177 54	900,444 83
	\$461,166,329 24	\$485,800,691 84

LIABILITIES	June, 1935	June, 1934
Dues capital	\$191,860,667 00	\$207,508,762 00
Profits capital	38,826,242 35	43,706,142 25
Matured share certificates	154,490,300 00	154,907,305 00
Paid-up share certificates	40,978,400 00	43,122,800 00
Suspended share account	260,838 35	267,949 28
Retired share account	10,012 43	—
Deferred accounts	453,515 68	1,471,788 72
Matured shares payable	1,388,766 17	1,342,903 97
Guaranty fund	16,058,854 38	15,448,445 70
Surplus	9,448,156 31	9,146,741 66
Net divided earnings	2,862,302 42	3,302,743 19
Interest and fines accrued but not collected	550,224 93	997,541 89
Bills payable	2,458,086 99	3,156,903 38
Due on uncompleted loans	521,815 74	550,303 59
Dividends on matured share certificates	334,219 87	309,306 08
Dividends on paid-up share certificates	97,645 33	103,535 75
Real estate owned, operating account	35,324 00	—
Other liabilities	530,957 29	457,519 38
	\$461,166,329 24	\$485,800,691 84

STATEMENT No. 3
COMPARATIVE PROFIT AND LOSS STATEMENTS, YEAR ENDING OCTOBER 31

	1935	1934	1933
GROSS INCOME			
Interest	\$22,053,168 81	\$23,884,279 23	\$25,745,391 78
Premiums	22,135 46	42,569 06	75,404 89
Fines	759,065 66	926,883 37	948,876 76
Withdrawal profits	153,913 66	211,611 36	295,575 44
Transfer fees	1,349 86	1,650 42	2,649 16
Security committee	12,896 10	13,399 62	11,285 61
Miscellaneous	199,990 69	99,404 60	108,981 53
	\$23,202,520 24	\$25,179,797 66	\$27,188,165 17
DEDUCTIONS			
Current expenses	\$2,694,988 56	\$2,628,381 69	\$2,507,715 56
Furniture and fixtures	35,515 08	33,231 24	38,382 13
Miscellaneous	640,385 89	425,884 74	386,289 00
Net income	\$19,831,630 71	\$22,092,299 99	\$24,255,778 48
DISTRIBUTION OF EARNINGS			
Dividends on matured share certificates	\$5,611,343 26	\$5,812,750 19	\$6,027,953 65
Dividends on paid-up shares	1,506,530 26	1,644,122 12	1,734,149 66
Profits credited to shares	9,099,192 31	10,338,628 93	12,123,248 39
Balance	\$3,614,564 88	\$4,296,798 75	\$4,370,426 78
Of which:—			
Transferred to guaranty fund	\$989,078 42	\$1,109,621 86	\$1,180,177 49
Transferred to surplus	2,625,486 46	3,187,176 89	3,190,249 29

STATEMENT No. 4 — MATURED SHARES

YEAR	Number of Banks	Number of Series	Total Value of Shares matured	Number of Shares	Number of Holders	Number of Borrowers	Amount of Loans cancelled	Average Duration of Series
1898	38	62	\$602,349 12	2,979	701	198	\$164,620 00	1398 ¹⁰ months
1899	49	86	923,071 12	4,569	1,135	309	275,285 00	1398 ¹⁰ "
1900	64	104	1,022,403 58	5,079	1,252	322	300,738 00	1406 ¹⁰ "
1901	73	128	1,153,123 44	5,730	1,483	377	331,078 00	1411 ¹⁰ "
1902	86	135	1,197,405 10	5,938	1,389	375	362,655 00	1421 ¹⁰ "
1903	87	149	1,353,951 34	6,708	1,615	430	395,509 00	1431 ¹⁰ "
1904	94	167	1,586,587 40	7,873	1,785	489	465,901 00	1439 ¹⁰ "
1905	95	178	1,556,979 47	7,737	1,683	456	478,484 00	1446 ¹⁰ "
1906	98	180	1,594,008 36	7,916	1,802	489	450,350 00	1451 ¹⁰ "
1907	95	170	1,716,425 03	8,554	1,980	525	477,953 00	1457 ¹⁰ "
1908	110	204	2,284,508 06	11,346	2,465	595	542,556 00	1461 ¹⁰ "
1909	114	220	2,970,928 80	14,766	3,103	773	726,757 00	1464 ¹⁰ "
1910	115	218	2,564,155 15	14,641	3,122	741	716,692 15	1461 ¹⁰ "
1911	112	228	3,458,541 43	17,156	3,488	804	776,991 90	1464 ¹⁰ "
1912	114	218	3,903,000 95	19,388	4,036	858	789,219 13	1463 ¹⁰ "
1913	119	253	5,105,479 94	25,363	5,122	1,060	987,580 80	1457 ¹⁰ "
1914	127	251	5,535,693 01	27,551	5,474	1,059	1,089,235 00	1453 ¹⁰ "
1915	127	265	5,026,107 13	30,046	5,589	1,155	1,196,903 97	1449 ¹⁰ "
1916	127	266	6,240,459 01	31,075	5,806	1,276	1,294,412 73	1447 ¹⁰ "
1917	128	262	7,095,216 65	35,333	6,624	1,402	1,427,750 00	1444 ¹⁰ "
1918	131	277	8,709,542 01	43,387	7,583	1,639	1,777,426 30	1443 ¹⁰ "
1919	130	285	9,795,956 02	49,355	8,698	1,712	1,882,487 62	1442 ¹⁰ "
1920	136	296	10,351,277 98	51,550	8,845	1,711	1,878,739 46	144 0 "
1921	139	303	12,162,769 82	60,568	10,674	2,035	2,309,387 96	1438 ¹⁰ "
1922	149	322	15,436,072 70	76,918	12,796	2,257	2,611,130 26	1435 ¹⁰ "
1923	159	368	21,903,386 37	109,100	17,482	2,574	3,033,620 10	1433 ¹⁰ "
1924	162	385	28,935,344 02	144,259	22,404	2,812	3,534,030 48	1431 ¹⁰ "
1925	170	409	38,542,292 16	191,985	27,901	2,992	3,721,238 90	1429 ¹⁰ "
1926	175	428	45,525,062 82	227,813	31,944	3,380	3,116,422 60	1427 ¹⁰ "
1927	179	449	46,729,780 14	232,628	32,395	3,540	4,673,811 00	1425 ¹⁰ "
1928	183	463	45,535,944 96	226,977	30,620	4,053	5,509,809 32	1422 ¹⁰ "
1929	183	496	40,166,331 74	197,100	25,553	3,718	5,220,160 71	1421 ¹⁰ "
1930	186	497	36,323,530 69	181,129	22,543	3,444	5,035,930 00	1418 ¹⁰ "
1931	190	498	46,855,198 22	233,734	28,796	5,401	8,100,796 24	142 "
1932	201	539	49,332,487 43	246,032	30,648	5,414	7,349,964 48	142 "
1933	203	538	38,815,087 04	193,603	24,726	4,232	5,278,499 63	1431 ¹⁰ "
1934	203	542	36,272,708 15	180,944	22,514	3,996	5,628,739 00	1427 ¹⁰ "
1935	198	535	34,048,200 40	169,852	21,497	3,813	5,233,139 28	1458 ¹⁰ "

STATEMENT No. 5

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING OCTOBER 31, 1935,
ON CERTAIN ACCOUNTS NOT SHOWN ELSEWHERE

RECEIPTS		DISBURSEMENTS	
CAPITAL		CAPITAL	
Dues capital	\$46,022,074 00	Dues capital withdrawn	\$32,946,272 00
		Dues capital suspended	693,398 00
		Dues capital retired	307,038 00
		Dues capital matured	24,642,705 00
Profits capital	1,556,680 59	Profits capital withdrawn	5,591,258 54
		Profits capital suspended	114,881 77
		Profits capital retired	109,877 90
		Profits capital matured	9,130,258 83
Matured share certificates	14,962,250 00	Matured share certificates	14,391,550 00
Paid-up share certificates	2,156,030 00	Paid-up share certificates	4,589,830 00
LOANS AND INVESTMENTS		LOANS AND INVESTMENTS	
Real estate loans repaid	87,351,649 84	Real estate loans	55,810,971 29
Share loans repaid	5,446,936 77	Share loans	4,523,837 07
Matured share loans repaid	1,109,897 50	Matured share loans	1,003,852 00
Paid-up share loans repaid	310,843 00	Paid-up share loans	274,819 07
Bonds and notes sold	31,523,736 04	Bonds and notes purchased	32,465,614 05

STATEMENT No. 6 STATISTICS OF BUSINESS

	YEAR ENDING OCTOBER 31					
	1935	1934	1933	1932	1931	1930
<i>Shares</i>						
Number in force	3,366,268	3,638,688	4,093,060	4,793,083	5,556,476	5,850,289
Number borrowed upon	1,765,934	1,928,680	2,202,407	2,571,591	2,896,426	3,003,791
Number issued	758,081	755,949	898,999	1,076,356	1,238,457	1,278,994
Number withdrawn	810,032	977,881	1,340,951	1,522,140	1,242,856	1,167,095
Number suspended	45,176	42,907	64,268	61,996	48,264	45,738
Number retired	5,441	8,589	200	9,581	7,416	2,780
Number matured	169,852	180,944	193,603	246,032	233,734	181,129
Matured shares represented by certificates	776,828	773,974	761,142	731,168	709,839	683,472
Paid-up shares represented by certificates	201,209	213,378	218,493	207,219	198,569	192,641
<i>Real Estate Loans</i>						
Number	123,815	129,815	134,041	138,948	144,356	144,326
Average of same	\$2,780	\$2,894	\$3,032	\$3,259	\$3,427	\$3,510
Number of loans cancelled by maturity of shares	1,818	1,905	1,763	2,276	2,691	1,889
Average rate of interest	5.68	6.03	6.05	6.07	6.08	6.08
Number made during year	14,382	13,979	11,801	12,294	22,249	23,787
Amount of same	\$55,810,971	\$54,983,091	\$51,506,841	\$48,553,286	\$84,148,353	\$94,123,291
Number of borrowers	120,376	126,397	130,781	134,750	140,234	140,081
<i>Share Loans</i>						
Number	27,489	31,992	36,642	41,327	45,952	47,242
Average rate of interest	5.73	5.97	6.00	6.07	6.08	6.09
<i>Membership</i>						
Number of members	394,120	409,960	436,920	467,829	499,523	513,431
Average number of shares held by each member	8.54	8.88	9.37	10.24	11.12	11.39
Average profits to credit of each member	\$97.26	\$103.97	\$109.75	\$117.52	\$126.08	\$124.91
Number of holders of matured share certificates	109,794	110,050	108,959	104,917	102,661	100,436
Number of holders of paid-up share certificates	31,965	34,217	34,998	33,138	31,330	30,770
<i>Borrowers</i>						
Number of borrowers	139,376	147,188	157,873	165,102	174,553	174,295
Number of non-borrowers	254,744	262,772	279,047	302,727	324,970	339,136
<i>Miscellaneous</i>						
Average rate of dividend	3.93	4.07	4.30	4.95	5.42	5.55
Total expenses during year	\$2,760,634	\$2,670,303.83	\$2,530,632.44	\$2,550,696.37	\$2,597,326.93	\$2,479,510.04
Percentage of total expenses to total assets	.60	.56	.50	.48	.46	.44
Profits credited to shares during year	\$9,099,192	\$10,338,628.93	\$12,123,248.39	\$16,447,186.72	\$18,980,907.66	\$19,433,292.09
Percentage of surplus and guaranty fund to total assets	5.56	5.27	4.65	3.92	3.55	3.34
Percentage of increase in assets	4.25*	4.86*	4.69*	5.90*	.31*	3.46

*Decrease.

STATEMENT No. 7
COMPARATIVE EXHIBIT OF DIVIDEND RATES ON SERIAL SHARES FROM 1924 TO 1935

RATE OF DIVIDEND (PER CENT)	NUMBER OF BANKS PAYING AT EACH RATE											
	1935	1934	1933	1932	1931	1930	1929	1928	1927	1926	1925	1924
0	—	—	—	—	—	—	—	—	1	—	1	1
2	1	2	2	1	—	—	—	—	—	—	—	—
2½	—	—	1	—	—	—	—	—	—	—	—	—
2½	—	3	4	—	—	—	—	—	—	—	—	—
2½	—	1	4	—	—	—	—	—	—	—	—	—
2¾	—	2	—	—	—	—	—	—	—	—	—	—
3	12	6	3	—	—	—	—	—	—	—	—	—
3½	2	1	2	—	—	—	—	—	—	—	—	—
3½	1	3	2	—	—	—	—	—	—	—	—	—
3½	1	1	1	—	—	—	—	—	—	—	—	—
3½	—	—	1	—	—	—	—	—	—	—	—	—
3½	29	13	6	—	—	—	—	—	—	—	—	—
3½	6	1	4	—	—	—	—	—	—	—	—	—
3½	1	—	—	—	—	—	—	—	—	—	—	—
3½	10	1	3	—	—	—	—	—	—	—	—	—
3½	5	3	1	—	—	—	—	—	—	—	—	—
4	86	88	22	1	—	—	—	—	—	—	1	—
4½	9	2	9	1	—	—	—	—	—	—	—	—
4½	19	6	33	2	1	—	—	—	—	—	—	—
4½	3	6	4	—	—	—	—	—	—	—	—	—
4½	—	1	—	—	—	—	—	—	—	—	—	—
4½	30	83	47	10	1	—	—	—	—	1	—	2
4.51	—	—	1	—	—	—	—	—	—	—	—	—
4½	—	—	28	1	1	—	—	—	—	—	—	—
4½	—	—	1	1	—	—	—	—	—	—	—	—
4½	—	—	33	10	—	—	—	—	—	—	—	1
4½	—	—	1	—	—	—	—	—	—	—	—	—
4½	—	—	1	—	—	—	—	—	—	—	—	—
4½	—	—	4	—	6	—	—	—	1	—	—	—
4½	—	—	—	6	6	—	—	—	—	—	—	1
5	—	—	7	94	41	31	31	28	25	29	30	34
5½	—	—	3	—	1	—	—	—	—	—	—	—
5½	—	—	1	—	—	—	—	—	—	—	—	—
5½	—	—	—	19	8	1	1	2	2	1	—	1
5½	—	—	—	—	—	—	—	—	—	—	1	—
5½	—	—	—	2	1	—	—	—	—	—	—	—
5½	—	—	1	20	24	9	6	5	5	7	8	16
5½	—	—	—	—	—	1	—	—	1	1	—	1
5½	—	—	—	10	16	5	3	3	1	3	6	4
5½	—	—	—	—	4	1	—	—	—	—	1	—
5½	—	—	—	29	64	97	84	84	79	78	85	72
5½	—	—	—	—	3	3	—	—	1	1	2	3
5.56	—	—	—	—	—	—	1	—	—	—	—	—
5½	—	—	—	1	10	6	6	3	2	2	1	2
5½	—	—	—	—	—	—	—	—	—	1	—	—
5½	—	—	—	1	2	1	1	—	—	—	1	1
5½	—	—	—	8	9	19	28	25	23	28	26	21
5½	—	—	—	—	—	1	—	1	—	2	1	—
5.85	—	—	—	—	—	—	—	—	—	—	1	—
5½	—	—	—	1	5	7	2	1	3	3	2	1
5½	—	—	—	—	—	—	—	—	3	—	1	1
6	—	—	—	6	29	44	60	71	69	60	49	50
6½	—	—	—	—	—	—	1	—	1	1	—	1
6½	—	—	—	—	1	1	1	1	2	1	1	1
6½	—	—	—	—	—	—	2	—	—	—	—	—
6½	—	—	—	—	—	—	—	—	—	—	—	1
6½	—	—	—	—	—	—	—	1	—	—	—	—
6½	—	—	—	—	—	—	—	1	—	—	—	—
6½	—	—	—	—	—	—	—	—	1	1	—	—
7	—	—	—	—	—	—	—	—	—	—	1	1
8	—	—	—	—	—	—	—	—	1	—	—	—
Totals	215	223	227	227	227	227	227	226	221	220	220	217
Average rate	3.93	4.07	4.30	4.95	5.42	5.55	5.61	5.63	5.65	5.61	5.55	5.52

STATEMENT No. 8

COMPARATIVE EXHIBIT OF INTEREST RATES FROM 1925 TO 1935 ON OUTSTANDING
LOANS ON OCTOBER 31 OF EACH YEAR

	Amount of Loans Oct. 31, 1935	PERCENTAGE OF LOANS										
		1935	1934	1933	1932	1931	1930	1929	1928	1927	1926	1925
Below 5 per cent	\$1,214,120 00	.35	.24	.04	—	—	—	—	—	—	—	—
At 5 per cent	496,682 84	.14	.25	.11	.04	.03	.06	.13	.37	.61	.92	1.43
Between 5 and 6 per cent	224,946,277 91	65.36	2.87	1.29	1.22	1.52	1.93	2.29	2.84	3.87	5.13	6.87
At 6 per cent	109,531,382 65	31.82	86.18	85.00	80.97	79.78	77.87	77.07	73.14	69.19	64.25	65.04
Between 6 and 6 ³ / ₁₀ per cent	24,850 00	.01	.50	.48	.47	.47	.55	.48	.49	.49	.53	.57
At 6 ³ / ₁₀ per cent (5 cents premium)	1,378,605 50	.40	4.85	5.48	7.80	8.10	8.05	7.85	8.02	7.87	7.60	7.19
Between 6 ³ / ₁₀ and 7 per cent	5,647,195 75	1.64	4.49	6.60	8.22	8.57	9.93	10.52	13.27	15.53	18.88	15.97
At 7 per cent	946,781 88	.28	.62	.97	1.24	1.39	1.46	1.53	1.72	2.30	2.55	2.76
Between 7 and 8 per cent	—	—	—	.01	.02	.08	.08	.07	.07	.05	.04	.07
At 8 per cent	—	—	—	.01	.01	.02	.03	.02	.02	.02	.02	.03
At more than 8 per cent	200 00	—	—	.01	.01	.04	.04	.04	.06	.07	.08	.07
	\$344,186,096 53											

STATEMENT No. 9

RATES OF INTEREST ON REAL ESTATE AND SHARE LOANS, OCTOBER 31, 1935

RATE PER CENT	Real Estate Loans	Share Loans	RATE PER CENT	Real Estate Loans	Share Loans
2.00	—	\$6,250 00	5.75	\$2,450,205 00	—
2.50	—	485 00	5.80	830,175 00	—
3.00	\$8,000 00	7,910 00	6.00	109,531,382 65	\$3,031,929 00
3.50	—	440 00	6.25	24,850 00	—
4.00	712,940 00	17,805 00	6.30	1,378,605 50	18,950 00
4.50	493,180 00	41,055 00	6.50	5,103,218 09	63,935 00
5.00	496,682 84	485,179 00	6.75	543,977 66	6,170 00
5.25	1,600 00	—	7.00	946,781 88	18,219 00
5.30	1,850 00	—	8.25	200 00	—
5.50	221,662,447 91	1,807,256 00		\$344,186,096 53	\$5,505,583 00
			Average rate	5.68%	5.73%

STATEMENT No. 10 — OPERATING EXPENSES

CLASSIFICATION	YEAR ENDING OCT. 31, 1935		OCT. 31, 1934	OCT. 31, 1933	OCT. 31, 1932	OCT. 31, 1931
	Amount	Cost for Each \$1,000 of Assets	Cost for Each \$1,000 of Assets	Cost for Each \$1,000 of Assets	Cost for Each \$1,000 of Assets	Cost for Each \$1,000 of Assets
Salaries . . .	\$1,620,915 56	\$3 54	\$3 28	\$3 07	\$2 90	\$2 73
Rent . . .	342,964 38	75	71	67	63	56
Advertising . .	69,856 96	15	14	12	15	19
Other expenses	726,897 21	1 59	1 45	1 17	1 15	1 15
Total . . .	\$2,760,634 11	\$6 03	\$5 58	\$5 03	\$4 83	\$4 63

STATEMENT No. 11
REAL ESTATE BY FORECLOSURE

Principal

Balance as shown in statement of October, 1934, 8,242 estates	\$37,157,149 64
Acquired during the year ending October, 1935:	
Total loans eliminated by foreclosure	\$19,433,931 76
Interest and fines due at date of foreclosure	720,008 69
Taxes, insurance, etc., paid to date of fore- closure charged to this account	710,958 88
Legal and other expenses to date of fore- closure charged to this account	186,040 68
	<hr/> \$21,050,940 01
Value of shares credited to account	1,112,081 19
	<hr/> \$19,938,858 82
	<hr/> \$57,096,008 46
Received for 2,779 estates sold dur- ing year	\$9,420,198 07
Received for 2,934 estates trans- ferred to R. E. O. during year	14,198,529 90
	<hr/> \$23,618,727 97
Profits on estates sold during year	123,132 04
	<hr/> \$23,495,595 93
Losses on estates sold during year	1,562,096 97
Amounts charged off to cover depreciation or prospective loss	1,631,339 59
	<hr/> \$26,689,032 49
	<hr/> \$30,406,975 97

Income and Expense

Rents received since October, 1934	\$2,563,925 82
Expenses and taxes paid since Oc- tober, 1934	5,877,740 39
	<hr/> \$3,313,814 57
This deficit was disposed of as follows:	
Income applied to reducing book value	\$41,119 85
Deficit applied to increasing book value	3,354,934 42
	<hr/> \$3,313,814 57
Balance as shown in statement of October 31, 1935 (7,630 estates assessed \$32,051,556)	\$33,720,790 54

*These amounts include 42 estates, amounting to \$178,543.84, carried directly to this account.

STATEMENT No. 13

REAL ESTATE BY FORECLOSURE AND COMMON-FORM MORTGAGES, 1890 TO 1935

YEAR ENDING OCTOBER 31	REAL ESTATE BY FORECLOSURE		COMMON-FORM MORT- GAGES		TOTAL
	Number of Banks	Amount	Number of Banks	Amount	Amount
1890	14	\$49,833 19	3	\$7,800 00	\$57,633 19
1891	16	67,556 86	5	10,147 88	77,704 74
1892	18	98,480 99	3	9,960 00	108,440 99
1893	28	105,197 75	4	22,990 00	128,187 75
1894	33	139,136 92	6	43,649 59	182,786 51
1895	41	184,550 28	9	31,724 55	216,274 83
1896	46	282,609 61	10	25,827 78	308,437 39
1897	58	531,041 25	19	77,750 36	608,791 61
1898	72	782,370 42	20	106,972 99	889,343 41
1899	83	890,604 57	23	124,970 27	1,015,574 84
1900	84	993,150 06	30	181,383 54	1,174,533 60
1901	89	1,041,708 29	31	313,125 26	1,354,833 55
1902	85	946,147 90	32	324,392 66	1,270,540 56
1903	86	839,223 14	41	367,239 15	1,206,462 29
1904	90	730,486 12	41	398,298 50	1,128,784 62
1905	82	580,426 74	45	407,569 18	987,995 92
1906	78	529,701 26	49	383,335 61	913,036 87
1907	88	365,051 38	52	370,950 40	736,001 78
1908	64	334,862 85	52	330,958 07	665,820 92
1909	57	244,553 82	51	305,997 23	550,551 05
1910	52	215,309 70	45	274,015 26	489,324 96
1911	35	161,274 71	47	245,284 21	406,558 92
1912	45	139,819 19	48	215,319 69	355,138 88
1913	40	162,525 58	50	196,747 75	359,273 33
1914	47	187,546 07	43	176,433 09	363,979 16
1915	62	270,693 14	43	193,513 33	464,206 47
1916	59	318,583 21	41	170,006 56	488,589 77
1917	72	381,279 66	43	159,722 13	541,001 79
1918	79	552,944 69	48	175,955 52	728,900 21
1919	61	336,882 13	45	165,900 93	502,783 06
1920	40	137,395 60	40	166,178 02	303,573 62
1921	28	76,059 70	36	134,272 73	210,332 43
1922	30	87,836 47	31	97,953 28	185,789 75
1923	19	45,182 93	30	83,166 89	128,349 82
1924	22	82,554 01	26	75,661 86	158,215 87
1925	31	178,336 86	23	68,909 60	247,246 46
1926	46	340,681 60	21	64,560 34	405,241 94
1927	76	1,158,870 37	28	181,780 69	1,340,651 06
1928	123	3,696,420 92	44	541,163 95	4,237,584 87
1929	159	7,242,131 05	71	2,057,946 85	9,300,077 90
1930	179	10,799,083 04	92	4,329,036 01	15,128,119 05
1931	187	13,733,097 82	121	7,359,840 68	21,092,938 50
1932	208	21,128,446 51	142	10,567,908 24	31,696,354 75
1933	214	32,017,314 56	164	15,592,721 20	47,610,035 76
1934	216	37,157,149 64	165	16,406,270 92	53,563,420 56
1935	—	47,320,743 88*	165	16,384,935 55	63,705,679 43

*Including real estate owned.

STATEMENT No. 14
CLASSIFICATION OF SHAREHOLDERS

	Unmatured Shares	Matured Share Certificates	Paid-up Share Certificates
Number of holders, Oct., 1934	315,602	110,050	34,217
Added during year	32,511	9,934	1,551
Withdrawn during year	48,161	10,190	3,803
Number of holders, Oct., 1935	299,952	109,794	31,965

STATEMENT

PRINCIPAL ASSETS OF CO-OPERATIVE

Year	No. of Banks	Bonds and Notes	Loans on Real Estate	Loans on Shares	Loans on Certificates	Direct Reduction Loans	Common-Form Mortgages
1879	10	—	\$176,305	\$7,623	—	—	—
1880	16	\$2,050	328,687	15,558	—	—	—
1881	18	—	572,213	26,013	—	—	—
1882	25	—	923,963	36,511	—	—	—
1883	25	—	1,308,479	63,872	—	—	—
1884	26	—	1,771,778	87,984	—	—	—
1885	30	—	2,253,668	112,743	—	—	—
1886	40	—	2,887,369	151,944	—	—	—
1887	51	—	3,797,628	195,406	—	—	—
1888	66	—	4,884,665	241,316	—	—	—
1889	93	—	6,405,208	267,545	—	—	—
1890	103	51,779	8,325,923	363,793	—	—	—
1891	108	17,793	10,791,169	520,801	—	—	—
1892	115	30,527	13,093,402	599,121	—	—	\$9,960
1893	116	84,254	15,577,718	815,771	—	—	22,990
1894	117	62,391	16,590,389	784,732	—	—	43,650
1895	119	114,131	18,427,199	851,331	—	—	31,725
1896	122	157,884	20,777,353	989,834	—	—	25,828
1897	123	125,365	21,835,114	962,510	—	—	77,750
1898	124	82,927	22,825,741	1,009,018	—	—	106,973
1899	125	115,439	23,270,571	1,109,349	—	—	124,970
1900	126	82,668	24,046,155	1,155,074	—	—	181,384
1901	128	86,526	24,954,786	1,208,597	—	—	313,125
1902	130	132,350	26,469,757	1,275,680	—	—	324,393
1903	130	237,754	28,940,169	1,547,442	—	—	367,239
1904	129	214,922	31,580,140	1,554,301	—	—	398,298
1905	130	346,140	34,465,236	1,599,559	—	—	407,569
1906	133	445,876	38,155,669	1,742,547	—	—	383,336
1907	135	294,890	43,072,942	2,128,793	—	—	370,950
1908	137	203,450	46,989,242	2,258,420	—	—	330,958
1909	140	111,879	51,543,428	2,238,821	—	—	305,997
1910	147	149,849	56,896,951	2,401,321	—	—	274,015
1911	160	122,789	62,777,184	2,476,655	—	—	245,284
1912	162	89,110	69,436,620	2,567,721	—	—	215,320
1913	169	154,449	76,616,904	2,794,939	—	—	196,748
1914	174	335,400	84,413,019	2,935,764	—	—	176,433
1915	179	75,924	93,987,791	3,220,953	—	—	193,513
1916	183	200,397	103,657,829	3,324,625	—	—	170,007
1917	184	1,232,157	116,642,777	3,717,687	—	—	159,722
1918	186	3,053,233	128,463,986*	3,820,342	\$8,440	—	175,955
1919	190	3,417,811	142,524,526*	3,961,156	24,210	—	165,901
1920	202	2,975,161	160,686,767*	4,895,533	68,125	—	166,178
1921	206	3,283,745	181,161,476*	5,782,203	114,100	—	134,273
1922	210	1,672,718	209,252,762*	5,883,660	167,648	—	97,953
1923	211	1,222,571	248,864,747*	6,498,179	259,455	—	83,167
1924	217	559,303	293,344,999*	7,157,473	424,703	—	75,662
1925	220	373,579	348,503,053*	7,933,099	610,469	—	68,910
1926	220	174,169	401,967,888	8,548,671	855,415	—	64,560
1927	221	547,775	447,671,719	8,901,592	1,043,099	—	181,781
1928	226	2,501,665	480,109,721	9,597,601	1,228,940	—	541,164
1929	227	4,463,851	502,632,471	12,547,244	1,678,589	—	2,057,947
1930	227	2,940,491	506,592,629	13,943,160	1,898,572	—	4,329,036
1931	227	8,716,383	494,649,494†	12,609,801	1,844,322	—	7,359,840
1932	227	8,949,547	450,226,832†	10,286,612	1,969,234	—	10,567,908
1933	227	11,341,435‡	406,400,260†	7,730,980	1,697,742	—	15,592,721
1934	223	30,746,860‡	359,320,504†	6,428,683	1,526,213	—	16,406,271
1935	215	31,881,213‡	325,948,103†	5,505,583	1,384,144	1,853,058§	16,384,936

*Including loans on real estate under chapter 47, General Acts of 1918.

†Including loans on real estate under chapters 332 and 365, General Acts of 1931.

‡Including stock in Federal Home Loan Bank and Home Owners' Loan Corp. bonds.

§Including Title II, F. H. A.

¶Including R. E. O.

BANKS FROM 1879 TO 1935, INCLUSIVE

Real Estate by Foreclosure	Arrearages	Expense Account	Bank Building	Cash on Hand and in Banks	Other Assets	Total Assets	Year
-	\$4,954	\$2,559	-	\$13,279	\$515	\$205,235	1879
-	5,241	3,694	-	16,698	534	372,462	1880
-	9,134	4,822	-	40,101	860	653,143	1881
-	15,153	6,498	-	49,121	4,889	1,036,135	1882
-	21,773	6,099	-	66,340	4,699	1,471,262	1883
-	27,541	6,222	-	76,474	1,924	1,971,923	1884
\$6,309	32,957	7,380	-	96,345	2,934	2,512,336	1885
8,997	38,829	9,286	-	128,842	3,805	3,229,072	1886
4,929	51,640	11,538	-	145,331	5,477	4,211,949	1887
16,297	66,880	14,072	-	268,426	13,456	5,505,112	1888
34,567	65,940	20,324	-	313,045	-	7,106,629	1889
49,833	-	24,129	-	394,386	54,990	9,264,833	1890
67,557	56,550	23,919	-	380,080	16,661	11,874,530	1891
98,481	66,178	24,345	-	687,115	11,147	14,620,276	1892
105,198	87,214	25,562	-	351,837	15,378	17,085,922	1893
139,137	107,438	23,358	-	829,267	4,309	18,584,671	1894
184,550	117,085	23,842	-	795,397	7,407	20,552,667	1895
282,610	149,267	25,265	-	484,511	14,140	22,906,692	1896
531,041	150,893	24,982	-	872,216	17,972	24,597,843	1897
782,370	163,172	23,837	-	771,407	27,909	25,793,354	1898
890,605	172,561	24,650	-	1,024,462	12,040	26,744,647	1899
993,150	163,729	25,087	-	1,057,177	17,324	27,721,748	1900
1,041,708	166,565	25,920	-	858,162	18,819	28,674,208	1901
946,148	154,291	27,380	-	1,033,439	28,228	30,391,666	1902
839,223	149,970	32,510	-	783,477	21,955	32,919,739	1903
730,486	154,031	31,068	-	922,583	28,219	35,614,048	1904
580,427	156,673	26,481	-	1,092,096	50,901	38,725,082	1905
542,868	130,379	31,346	-	1,085,798	39,846	42,557,575	1906
365,051	156,582	32,800	-	753,702	44,365	47,220,075	1907
334,863	197,190	35,217	-	967,631	22,931	51,339,904	1908
244,554	188,780	36,820	-	1,257,809	17,546	55,945,634	1909
215,310	171,072	40,405	-	1,330,282	19,633	61,498,838	1910
161,275	167,335	48,495	-	1,558,529	15,834	67,573,381	1911
139,819	187,216	47,683	-	1,769,385	31,174	74,484,048	1912
162,526	150,616	52,854	-	1,564,444	14,863	81,708,343	1913
187,546	152,827	58,483	-	2,504,427	17,571	90,781,470	1914
270,693	161,714	73,876	-	3,537,604	21,250	101,543,318	1915
318,657	162,698	73,451	-	5,372,783	25,460	113,305,907	1916
381,280	171,705	70,453	-	4,288,823	30,433	126,695,037	1917
552,945	182,826	84,947	-	3,804,092	54,268	140,201,034	1918
336,882	174,416	110,326	\$52,158	4,078,519	33,734	154,879,639	1919
137,396	156,652	126,446	317,627	4,424,538	24,781	173,979,204	1920
76,060	195,789	181,179	523,138	4,714,234	28,852	196,195,049	1921
87,837	219,917	233,796	658,778	6,791,707	25,381	225,092,157	1922
45,183	220,824	219,600	802,155	6,516,229	23,522	264,755,632	1923
82,554	247,227	258,748	1,193,081	8,551,645	67,596	311,962,991	1924
178,337	282,792	291,044	1,351,566	9,422,475	258,582	369,273,906	1925
340,682	330,977	345,028	1,564,024	11,232,781	87,124	425,511,319	1926
1,158,870	376,916	379,082	1,696,711	16,116,070	147,070	478,220,685	1927
3,696,421	409,619	400,730	1,717,711	15,946,870	210,938	516,361,380	1928
7,242,131	-	425,300	1,907,877	10,555,414	393,358	543,904,182	1929
10,799,083	-	446,960	2,179,791	19,304,734	283,792	562,718,248	1930
13,733,098	-	487,251	2,490,306	17,591,323	882,461	560,364,279	1931
21,128,447	-	446,302	2,522,376	20,312,213	1,199,051	527,608,522	1932
32,017,315	-	416,749	2,527,707	23,079,861	2,069,100	502,873,870	1933
37,157,150	-	266,148	2,469,773	21,609,483	2,504,755	478,435,840	1934
47,320,744 \$	-	274,539	2,572,294	22,610,045	2,350,613	458,085,272	1935

STATEMENT

PRINCIPAL LIABILITIES OF CO-OPERATIVE

Year	No. of Banks	Dues Capital	Profits Capital	Matured Share Certificates	Paid-up Share Certificates	Guaranty Fund	Surplus	Undivided Earnings
1879	10	\$193,519	-	-	-	-	\$690	\$4,296
1880	16	355,088	-	-	-	-	4,060	2,871
1881	18	633,264	-	-	-	-	2,782	2,999
1882	25	998,400	-	-	-	-	5,104	4,808
1883	25	1,432,422	-	-	-	-	8,165	6,788
1884	26	1,932,475	-	-	-	\$44	12,409	12,244
1885	30	2,464,337	-	-	-	1,890	14,749	16,035
1886	40	3,170,096	-	-	-	5,084	18,442	17,496
1887	51	4,127,679	-	-	-	7,825	24,017	21,761
1888	66	5,374,777	-	-	-	11,906	33,225	30,074
1889	93	6,267,286	\$702,296	-	-	18,233	16,243	77,980
1890	103	8,009,038	1,070,812	-	-	27,207	25,967	99,625
1891	108	10,216,145	1,414,690	-	-	39,195	41,314	125,538
1892	115	12,512,367	1,814,094	-	-	54,105	61,974	137,995
1893	116	14,516,478	2,243,839	-	-	68,491	82,675	131,683
1894	117	15,644,530	2,535,983	-	-	88,129	111,508	141,051
1895	119	17,217,776	2,910,815	-	-	107,444	128,347	146,875
1896	122	19,053,082	3,360,263	-	-	126,216	161,740	161,541
1897	123	20,319,076	3,709,416	-	-	145,693	190,683	174,801
1898	124	21,246,168	3,943,901	-	-	165,376	216,456	177,591
1899	125	22,034,825	4,057,313	-	-	183,131	241,170	172,425
1900	126	22,859,955	4,133,131	-	-	201,942	270,233	157,931
1901	128	23,741,905	4,160,596	-	-	219,298	293,491	158,896
1902	130	25,299,943	4,284,428	-	-	237,161	314,212	161,598
1903	130	27,478,895	4,582,909	-	-	258,699	332,530	177,797
1904	129	29,750,625	4,915,582	-	-	276,411	373,996	208,976
1905	130	32,325,730	5,353,179	-	-	304,313	413,576	196,431
1906	133	35,507,667	5,896,481	-	-	341,406	476,478	220,511
1907	135	39,250,508	6,577,060	-	-	379,819	556,526	259,288
1908	137	42,576,682	7,275,908	-	-	436,369	672,963	279,099
1909	140	46,220,344	7,977,730	-	-	499,048	777,028	309,986
1910	147	50,695,747	8,851,254	-	-	567,984	906,936	331,802
1911	160	55,589,298	9,693,365	-	-	644,989	1,072,142	365,285
1912	162	61,264,523	10,616,439	-	-	736,663	1,180,522	401,954
1913	169	67,312,569	11,596,081	-	-	971,803	1,189,190	448,982
1914	174	74,457,577	12,775,303	\$322,800	-	1,171,022	1,256,529	573,984
1915	179	82,034,231	14,268,195	1,615,600	-	1,381,561	1,383,919	666,356
1916	183	90,509,866	15,906,349	2,810,400	-	1,646,486	1,489,654	722,080
1917	184	99,886,278	17,791,531	4,108,800	-	1,904,416	1,624,065	784,219
1918	186	108,916,004	19,889,946	6,024,000	-	2,172,857	1,781,214	859,294
1919	190	118,002,683	22,032,252	8,419,400	-	2,511,440	1,904,670	990,410
1920	202	130,207,195	24,515,870	11,470,400	\$466,800	2,825,465	2,064,736	1,098,247
1921	206	143,151,471	27,307,566	14,822,000	2,790,000	3,210,045	2,234,184	1,162,789
1922	210	156,727,689	30,273,860	20,577,200	6,949,800	3,698,750	2,531,141	1,335,477
1923	211	172,914,135	33,560,143	31,415,800	13,351,000	4,309,287	2,998,612	1,597,484
1924	217	193,803,117	37,868,535	46,199,000	18,110,600	5,052,301	3,530,755	1,942,139
1925	220	215,545,845	42,469,885	67,015,800	22,885,400	5,955,217	4,223,465	2,327,465
1926	220	237,164,920	47,014,910	91,190,400	27,435,000	7,033,707	5,028,839	2,738,662
1927	221	258,828,441	51,931,577	112,114,200	31,296,200	8,208,192	5,897,448	3,038,155
1928	226	273,991,357	55,286,538	126,878,400	34,765,400	9,474,551	6,583,209	3,111,014
1929	227	287,781,272	59,603,428	132,846,200	37,027,900	10,695,094	7,098,451	3,403,105
1930	227	297,198,090	64,129,834	136,694,400	38,528,200	11,868,123	6,930,967	3,498,383
1931	227	287,908,526	62,981,258	141,967,800	39,713,800	12,942,235	6,962,991	3,423,850
1932	227	250,920,959	54,998,173	146,233,700	41,443,800	13,926,016	6,746,852	3,058,854
1933	227	221,269,452	47,954,152	152,228,500	43,698,600	14,934,491	8,457,319	2,710,968
1934	223	202,504,225	42,622,216	154,794,900	42,675,600	15,779,786	9,416,660	2,469,328
1935	215	189,936,886	38,331,812	155,365,600	40,241,800	16,169,960	9,310,120	2,148,870

BANKS FROM 1879 TO 1935, INCLUSIVE

Sus- pended Share Account	Retired Share Account	Matured Share Account	Divi- dends on Matured Share Certifi- cates	Divi- dends on Paid-up Shares	Bills Payable	Due on Un- completed Loans	Other Liabilities	Total Liabilities	Year
\$147	-	-	-	-	-	-	\$6,583	\$205,235	1879
159	-	-	-	-	-	-	10,284	372,462	1880
175	-	-	-	-	-	-	13,923	653,143	1881
261	-	-	-	-	-	-	27,562	1,036,135	1882
988	-	-	-	-	-	-	22,899	1,471,262	1883
1,171	-	-	-	-	-	-	13,580	1,971,923	1884
923	\$2,798	-	-	-	-	-	11,604	2,512,336	1885
1,808	1,823	-	-	-	-	-	14,323	3,229,072	1886
998	1,092	-	-	-	-	-	28,577	4,211,949	1887
2,815	-	\$16,370	-	-	-	-	35,945	5,505,112	1888
3,157	2,148	8,538	-	-	-	-	10,748	7,106,629	1889
4,599	-	-	-	-	-	-	27,585	9,264,833	1890
7,559	-	-	-	-	-	-	30,089	11,874,530	1891
7,255	680	16,427	-	-	-	-	15,379	14,620,276	1892
8,916	235	15,727	-	-	-	-	17,878	17,085,922	1893
13,856	3,573	35,818	-	-	-	-	10,223	18,584,671	1894
13,832	573	5,497	-	-	-	-	21,508	20,552,667	1895
12,833	2,131	8,573	-	-	-	-	20,313	22,906,692	1896
11,332	2,932	12,907	-	-	-	-	31,003	24,597,843	1897
13,412	6,049	5,147	-	-	-	-	19,254	25,793,354	1898
13,608	6,328	17,571	-	-	-	-	18,276	26,744,647	1899
13,129	23,198	48,362	-	-	-	-	13,867	27,721,748	1900
10,916	28,910	40,002	-	-	-	-	20,194	28,674,208	1901
11,196	20,654	40,608	-	-	-	-	21,866	30,391,666	1902
14,249	451	38,331	-	-	-	-	35,878	32,919,739	1903
14,743	809	41,760	-	-	-	-	31,146	35,614,048	1904
17,685	1,479	50,203	-	-	-	-	62,486	38,725,082	1905
16,320	4,528	54,546	-	-	-	-	39,638	42,557,575	1906
18,216	1,129	151,923	-	-	-	-	25,606	47,220,075	1907
15,876	371	62,244	-	-	-	-	20,392	51,339,904	1908
25,708	4,674	96,057	-	-	-	-	35,059	55,945,634	1909
22,986	1,606	90,425	-	-	-	-	30,098	61,498,838	1910
29,462	371	163,582	-	-	-	-	14,886	67,573,381	1911
26,578	1,783	234,201	-	-	-	-	21,385	74,484,048	1912
33,441	5,114	116,712	-	-	-	-	34,451	81,708,343	1913
39,421	3,079	161,309	-	-	-	-	20,446	90,781,470	1914
37,416	20,930	106,797	-	-	-	-	28,313	101,543,318	1915
37,027	640	147,947	-	-	-	-	35,458	113,305,907	1916
32,895	2,350	141,458	\$28,702	-	-	\$300,992	89,331	126,695,037	1917
53,122	48	114,552	42,245	-	-	229,994	117,758	140,201,034	1918
62,481	-	217,264	55,547	-	-	432,229	251,263	154,879,639	1919
58,176	-	313,813	72,392	-	\$473,500	356,955	55,655	173,979,204	1920
66,640	-	376,696	88,480	\$14,343	247,647	682,423	40,765	196,195,049	1921
91,028	-	543,260	121,491	38,093	356,300	1,804,828	43,240	225,092,157	1922
91,489	-	475,123	184,468	68,303	1,389,200	2,352,348	48,240	264,755,632	1923
105,188	-	628,245	266,296	92,032	1,818,500	2,441,914	104,369	311,962,991	1924
104,645	-	1,025,907	368,130	110,897	3,451,500	3,680,974	108,776	369,273,906	1925
118,051	-	804,697	514,291	129,640	2,937,600	3,330,944	69,658	425,511,319	1926
122,100	-	1,342,346	618,874	151,812	1,491,100	3,096,999	83,244	478,220,685	1927
138,971	5,000	893,652	708,464	165,415	1,517,000	2,689,479	149,930	516,361,380	1928
134,994	-	647,171	859,794	202,012	1,442,000	1,939,178	223,583	543,904,182	1929
172,666	-	613,286	894,889	212,730	208,000	1,304,293	464,387	562,718,248	1930
127,896	-	972,135	843,593	209,907	480,650	1,141,595	688,043	560,364,279	1931
157,688	-	1,316,452	857,537	221,212	6,213,206	375,315	1,138,758	527,608,522	1932
237,024	-	2,184,053	652,177	168,235	5,173,111	599,644	2,606,144	502,873,870	1933
189,983	71,924	1,367,522	661,258	169,252	2,631,722	592,893	2,488,571	478,435,840	1934
197,511	925	870,480	621,205	152,134	2,500,887	749,335	1,487,747	458,085,272	1935

ABSTRACT OF ANNUAL REPORTS OF THE CO-OPERATIVE BANKS SHOWING THEIR CONDITION AT CLOSE OF BUSINESS, OCTOBER, 1935.

ABINGTON — NORTH ABINGTON CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 216 Union Street, Rockland; First National Bank, Boston; Abington National Bank)

Incorporated March 28, 1888. Began business April 4, 1888

William C. Brett, *President*

Geo. D. Witherell, *Treasurer*

Board of Directors: A. W. Ames, H. W. Belcher, W. C. Brett, E. G. Crossley, S. E. Eastman, C. H. Fitzpatrick, W. C. Gilman, F. S. Murphy, E. H. Naylor, G. W. Orcutt, A. I. Randall*, A. B. Reed, F. E. Shaw*, C. N. Tanner*, G. D. Witherell.

Regular meeting for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 2, 1935

Assets		Liabilities	
Loans on real estate	\$1,088,650 00	Dues capital	\$794,985 00
Loans on real estate	52,100 00	Profits capital	168,850 19
(Dues temporarily suspended)		Matured share certificates	464,800 00
Loans on real estate	1,200 00	Paid-up share certificates	180,000 00
(Mortgages converted)		Suspended share account	2,016 42
Loans on real estate	36,171 72	Guaranty fund	66,945 02
(Common form)		Surplus	22,741 22
Loans on shares	8,950 00	Interest	5,745 28
Loans on matured share certificates	4,120 00	Fines	260 96
Loans on paid-up share certificates	1,260 00	Transfer fees	1 25
Bonds and notes		Withdrawal profits	9 59
Legal for reserve	158,300 00	Interest and fines accrued, but not collected	11,358 63
Not legal for reserve	15,001 00	Due on uncompleted loans	1,562 11
Federal Home Loan Bank stock	12,000 00	Credit of members not applied	467 15
Real estate by foreclosure, etc.	97,620 77	Security committee	105 00
Real estate owned	120,036 52	Real estate owned operating (net)	313 43
Furniture and fixtures	743 20	Other liabilities	3 85
Expense	842 70		
Insurance and taxes paid	5,226 02		
Due from Share Insurance Fund	7,360 01		
Due from Co-operative Central Bank	19,829 63		
Due from trust companies and national banks	74,680 10		
Cash and cash items	16,073 43		
	<u>\$1,720,165 10</u>		<u>\$1,720,165 10</u>

Serial Shares				
Issued during year			2,150	
Withdrawn during year			2,430	
Suspended during year			169	
Matured during year			517	
Shares in force			12,827	
Shares now pledged			6,027	
New series issued in January, April, July, October.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
April, 1935	71	517	\$144	\$200 48

Holders of maturing shares, 59.
10 loans cancelled by maturity, \$9,550.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Membership	
Members	1,413
Members who are borrowers	792
Holders of:—	
Unmatured shares	1,123
Matured share certificates	372
Paid-up share certificates	134

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	

<i>Matured and Paid-up Share Certificates</i>	
First term, 1%; second term, 1/2%; third term, 1/4%; fourth term, 1/4%.	

Rates and Averages on Loans

572 real estate loans (average, \$2,060 each; average rate, 5.64%): 5 1/4%, \$856,030; 6%, \$311,092; 6 3/10%, \$11,000.

53 share loans (average, \$169 each; average rate, 6%): 6%, \$8,950.

28 loans on matured share certificates: 6%, \$4,020; 6 3/10%, \$100.

4 loans on paid-up share certificates: 6%, \$1,260.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,751.00	\$722.47	\$308.57	\$3,119.75	\$9,901.79
Cost per \$1,000 of assets	3.34	.42	.18	1.81	5.75

*Security Committee.

ADAMS — ADAMS CO-OPERATIVE BANK

Incorporated December 17, 1895. Began business March 10, 1896

William T. Adams, *President* Frank Hanlon, *Treasurer*

Board of Directors: W. T. Adams, E. H. Arnold, R. C. Buntin, J. E. Cashin*, Hector Desautels, A. E. Green, Frank Hanlon, F. A. Hanlon, Paul Herrmann, Jr., A. W. Jones*, Henry Kaiser, John Lawson, Jr., C. J. Menard*, D. A. Murphy, Richard O'Brien, W. E. Stoddard, P. J. Vrabel, William Young.

Regular meeting for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets		Liabilities	
Loans on real estate	\$601,853 07	Dues capital	\$578,276 00
Loans on real estate (Dues temporarily suspended)	15,458 50	Profits capital	118,460 63
Loans on real estate (Common form)	4,048 00	Guaranty fund	38,220 38
Loans on shares	20,785 00	Surplus	42,570 77
Bonds and notes			
Legal for reserve	45,800 00		
Real estate owned	20,005 34		
Other assets	4 00		
Due from Share Insurance Fund	3,015 97		
Due from Co-operative Central Bank	9,069 26		
Due from trust companies and na- tional banks	57,468 64		
Cash and cash items	20 00		
	<u>\$777,527 78</u>		<u>\$777,527 78</u>

Serial Shares		Membership	
Issued during year	1,278	Members	979
Withdrawn during year	1,047	Members who are borrowers	384
Suspended during year	68	Holders of:—	
Retired during year	366	Unmatured shares	979
Matured during year	215		
Shares in force	9,658		
Shares now pledged	3,957		
New series issued in May, November.			

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
May, 1935	55	215	\$144	\$200 33

Holders of maturing shares, 26
9 loans cancelled by maturity, \$9,625.00.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans

32½ real estate loans (average, \$1,918 each; average rate, 5.51%): 5½%, \$601,853; 6%, \$19,507.
60 share loans (average, \$346 each; average rate, 6%): 6%, \$20,785.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,985.96	\$241.04	\$102.19	\$1,144.92	\$4,474.11
Cost per \$1,000 of assets	3.84	.31	.13	1.47	5.75

AMESBURY — THE AMESBURY CO-OPERATIVE BANK

Incorporated April 10, 1886. Began business May 1, 1886

George E. Collins, *President* Fred C. Brown, *Treasurer*

Board of Directors: F. C. Brown, C. C. Chipman, G. E. Collins*, Charles Schofield*, H. W. Steere*.

Regular meeting for receipt of moneys the first Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets		
Loans on real estate	\$406,200	00
Loans on real estate	45,850	00
(Dues temporarily suspended)		
Loans on real estate	1,900	00
(Mortgages converted)		
Loans on real estate	16,660	00
(Common form)		
Loans on shares	13,455	00
Loans on matured share certificates	550	00
Bonds and notes		
Legal for reserve	59,978	13
Not legal for reserve	86,725	50
Real estate by foreclosure, etc.	104,421	47
Insurance and taxes paid	1,520	39
Due from Share Insurance Fund	3,400	84
Due from Co-operative Central Bank	8,954	38
Due from trust companies and national banks	28,169	14
Cash and cash items	754	36
	\$778,539	21

Liabilities		
Dues capital	\$405,075	00
Profits capital	92,953	41
Matured share certificates	224,800	00
Guaranty fund	32,083	60
Surplus	19,338	53
Due on uncompleted loans	145	00
Credits of members not applied	209	67
Dividends on matured share certificates	3,934	00

\$778,539 21

Serial Shares		
Issued during year	484	
Withdrawn during year	741	
Suspended during year	158	
Matured during year	144	
Shares in force	4,982	
Shares now pledged	2,400	
New series issued in May, November.		

Membership		
Members	789	
Members who are borrowers	305	
Holders of:—		
Unmatured shares	682	
Matured share certificates	187	

Profits Distributed

Unmatured Shares and Matured Share Certificates
First term, 1¼%; second term 1¼%.

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	74	17	\$146	\$200 52
Aug., 1935	75	127	147	200 17

Holders of maturing shares, 19.
19 loans cancelled by maturity, \$25,750.00.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans

\$00 real estate loans (average, \$1,569 each; average rate, 6%): 6%, \$470,610.

\$3 share loans (average, \$408 each; average rate, 6%): 6%, \$13,455.

4 loans on matured share certificates: 6%, \$550.

		Total Expenses for Year					
		Salaries	Rent	Advertising	Other Expenses	Total	
Amount paid for		\$2,540.00	\$600.00	\$37.52	\$1,350.65	\$4,528.17	
Cost per \$1,000 of assets		3.26	.77	.05	1.73	5.81	

ARLINGTON — THE ARLINGTON CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: State Street Trust Co., Boston; 10 Park Avenue, Arlington Heights)

Incorporated October 30, 1889. Began business November 14, 1889

Horatio A. Phinney, *President*

Charles H. Dunham, *Assistant Treasurer*

Walter T. Chamberlain, *Treasurer*

Board of Directors: W. G. Bott, J. G. Brackett, W. T. Chamberlain*, E. F. Dewing, C. H. Dunham, H. M. Estabrook, F. W. Hill, J. O. Holt*, W. H. Keefe, A. A. Kimball*, Frank Lo Presti, C. A. Moore, J. D. O'Leary*, A. B. Peirce, H. A. Phinney, G. O. Russell, A. W. Wunderly, A. P. Wyman, A. O. Yeames.

Regular meeting for receipt of moneys the second Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets		
Loans on real estate	\$2,563,100	00
Loans on real estate	198,100	00
(Dues temporarily suspended)		
Loans on real estate	47,650	00
(Mortgages converted)		
Loans on real estate	352,170	40
(Common form)		
Loans on real estate	118,528	71
(Direct reduction)		
Loans on shares	41,706	00
Loans on matured share certificates	6,410	00
Loans on paid-up share certificates .	650	00
Bonds and notes		
Legal for reserve	342,525	00
Federal Home Loan Bank stock . .	31,200	00
Real estate by foreclosure, etc. . .	32,304	52
Real estate owned	93,381	58
Banking house	56,706	90
Insurance and taxes paid	31,229	63
Other assets	56	12
Due from Share Insurance Fund . .	17,365	72
Due from Co-operative Central Bank	46,468	66
Due from trust companies and na-		
tional banks	174,549	40
Cash and cash items	24,478	85
	\$4,178,581	49

Liabilities		
Dues capital	\$2,040,417	00
Profits capital	453,670	07
Matured share certificates	949,000	00
Paid-up share certificates	410,200	00
Suspended share account	1,423	63
Matured share account	295	84
Guaranty fund	134,366	28
Surplus	159,111	21
Interest and fines accrued, but not		
collected	617	19
Due on uncompleted loans	9,464	53
Credits of members not applied . .	737	24
Dividends on matured share certifi-		
cates	8,303	75
Dividends on paid-up share certifi-		
cates	3,589	25
Other liabilities	7,385	50

\$4,178 581 49

Serial Shares		
Issued during year	6,099	
Withdrawn during year	6,420	
Suspended during year	394	
Matured during year	1,516	
Shares in force	32,267	
Shares now pledged	14,593	
New series issued in February, May, August, No-		
vember.		

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	73	286	\$143	\$200 27
Apr., 1935	74	810	144	200 71
Aug., 1935	75	420	144	200 42

Holders of maturing shares, 163.
19 loans cancelled by maturity, \$28,865.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

915 real estate loans (average, \$3,584 each; average rate, 5.51%): 5½%, \$3,161,020; 6%, \$118,529.
119 share loans (average, \$350 each; average rate, 5.50%): 5%, \$14; 5½%, \$41,692.
15 loans on matured share certificates: 5%; \$100; 5½%, \$6,310.
2 loans on paid-up share certificates: 5½%, \$650.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$14,944.01	\$1,221.85	\$892.06	\$5,357.48	\$22,415.40
Cost per \$1,000 of assets	3.58	.29	.21	1.28	5.36

ATHOL — ATHOL CO-OPERATIVE BANK

Incorporated July 1, 1889. Began business July 15, 1889

William G. Lord, *President*Alice V. Goodnow, *Treasurer*

Board of Directors: W. R. Avery, J. W. Campbell*, R. L. Dexter, W. S. Duncan, W. L. Edgar, H. C. Fay*, Alice V. Goodnow, W. G. Lord*, J. H. McIntosh, S. L. Morse, C. F. Woollett, C. E. Worrick, E. L. Worrick*.

Regular meeting for receipt of moneys the third Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$1,128,700 00	Dues capital	\$620,423 00
Loans on real estate	72,550 00	Profits capital	120,697 42
(Dues temporarily suspended)		Matured share certificates	613,000 00
Loans on real estate	13,800 00	Paid-up share certificates	162,600 00
(Mortgages converted)		Suspended share account	436 82
Loans on real estate	52,089 27	Guaranty fund	58,606 83
(Common form)		Surplus	58,047 74
Loans on shares	12,450 00	Due on uncompleted loans	745 97
Loans on matured share certificates	4,945 00	Credits of members not applied	469 33
Loans on paid-up share certificates	705 00	Dividends on matured share certificates	5,363 75
Bonds and notes		Dividends on paid-up share certificates	1,422 75
Legal for reserve	117,400 00	Other liabilities	343 00
Not legal for reserve	28,066 30		
Real estate by foreclosure, etc.	27,253 96		
Real estate owned	72,956 69		
Banking house	26,463 75		
Insurance and taxes paid	3,289 44		
Suspense	2,194 65		
Other assets	1,444 66		
Due from Share Insurance Fund	7,104 40		
Due from Co-operative Central Bank	18,672 24		
Due from trust companies and national banks	40,058 42		
Cash and cash items	12,012 83		
	<u>\$1,642,156 61</u>		<u>\$1,642,156 61</u>

Serial Shares		Membership	
Issued during year	1,709	Members	1,508
Withdrawn during year	1,839	Members who are borrowers	706
Matured during year	399	Holders of:—	
Shares in force	10,459	Unmatured shares	1,191
Shares now pledged	6,073	Matured share certificates	449
New series issued in February, May, August, November.		Paid-up share certificates	153

Shares Matured During Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares	
Dec., 1934	68	200	\$146	\$200 48	First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	
July, 1935	69	199	147	200 28		
Holders of maturing shares, 51.					Matured and Paid-up Share Certificates	
22 loans cancelled by maturity, \$17,835.00.					First term, $\frac{1}{8}$ %; second term, $\frac{1}{8}$ %; third term, $\frac{1}{8}$ %; fourth term, $\frac{1}{8}$ %.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans

746 real estate loans (average, \$1,699 each; average rate, 5.66%): 5%, \$5,250; 5½%, \$894,989; 6%, \$366,900.
 76 share loans (average, \$164 each; average rate, 6%): 6%, \$12,450.
 29 loans on matured share certificates: 6%, \$4,945.
 4 loans on paid-up share certificates: 6%, \$705.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,818.30	\$2,427.27	\$138.25	\$3,336.37	\$11,720.19
Cost per \$1,000 of assets	3.54	1.48	.08	2.03	7.13

ATTLEBORO — ATTLEBOROUGH CO-OPERATIVE BANK

Incorporated July 18, 1892. Began business August 17, 1892

Solomon B. Jacobs, *President* Herbert F. Conant, *Treasurer*
Board of Directors: C. J. Brigham, A. N. Brownell, I. A. Brownell, I. H. Bruce, H. E. Carpenter, H. F. Conant, W. A. Cunningham, T. E. Fuller*, E. D. Gilmore*, S. B. Jacobs*, Joseph Kerkhoff, T. E. McCaffrey*, J. B. Moulton, F. L. Torrey*, R. L. Torrey.

Regular meeting for the receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1935

Assets		Liabilities	
Loans on real estate	\$697,040 00	Dues capital	\$296,841 00
Loans on shares	11,333 00	Profits capital	52,965 66
Loans on matured share certificates	9,695 00	Matured share certificates	330,600 00
Loans on paid-up share certificates	1,500 00	Paid-up share certificates	83,000 00
Legal for reserve	1,200 00	Guaranty fund	27,020 61
Real estate by foreclosure, etc.	2,078 51	Surplus	17,663 37
Real estate owned	34,050 63	Interest	13,897 38
Expense	2,038 79	Fines	519 86
Insurance and taxes paid	2,054 50	Due on uncompleted loans	870 00
Other assets	721 57	Credits of members not applied	672 33
Due from Share Insurance Fund	3,278 58	Security committee	18 00
Due from Co-operative Central Bank	9,333 99		
Due from trust companies and national banks	14,000 00		
Cash and cash items	35,743 64		
	<u>\$824,068 21</u>		<u>\$824,068 21</u>

*Security Committee.

Serial Shares				
Issued during year	.	.	.	984
Withdrawn during year	.	.	.	1,136
Matured during year	.	.	.	178
Shares in force	.	.	.	5,638
Shares now pledged	.	.	.	3,974
New series issued in January, July.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Mar., 1935	62	77	\$146	\$200 01
Oct., 1935	63	101	147	200 47

Holders of maturing shares, 20.

3 loans cancelled by maturity, \$5,450.00.

Proportion of profits retained on voluntary withdrawals, none.

Membership	
Members	728
Members who are borrowers	373
Holders of:—	
Unmatured shares	532
Matured share certificates	237
Paid-up share certificates	56

Profits Distributed	
<i>Unmatured Shares and Matured and Paid-up Share Certificates</i>	
First term, 2%; second term, 2%.	

Rates and Averages on Loans

335 real estate loans (average, \$2,081 each; average rate, 6%): 6%, \$697,040.

57 share loans (average, \$199 each; average rate, 6%): 6%, \$11,333.

25 loans on matured share certificates: 6%, \$9,695.

2 loans on paid-up share certificates: 6%, \$1,500.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,961.16	\$822.67	\$62.50	\$891.08	\$5,737.41
Cost per \$1,000 of assets	4.80	1.00	.08	1.08	6.96

AVON — AVON CO-OPERATIVE BANK

Incorporated February 24, 1914. Began business March 5, 1914

Benjamin F. Hunt, *President*

Arthur A. MacDonald, *Treasurer*

Board of Directors: E. C. Crane, F. J. Curran*, J. W. Germain, R. W. Higgins, B. F. Hunt, F. H. Kiel, W. W. Littlefield, A. A. MacDonald, J. W. McCarty, P. E. McGonnigle, F. P. McNiff*, D. A. Nelson*, O. E. Reynolds, W. S. Reynolds, R. H. Sheehan.

Regular meeting for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1935

Assets		Liabilities	
Loans on real estate	\$163,600 00	Dues capital	\$97,924 00
Loans on real estate	51,200 00	Profits capital	19,960 37
(Dues temporarily suspended)		Matured share certificates	111,800 00
Loans on shares	2,105 00	Paid-up share certificates	20,600 00
Loans on matured share certificates	150 00	Guaranty fund	6,241 17
Real estate by foreclosure, etc.	34,649 60	Surplus	12,073 99
Real estate owned	11,300 00	Interest	2,067 44
Expense	203 50	Fines	123 07
Insurance and taxes paid	265 57	Transfer fees	50
Due from members not collected	77 00	Withdrawal profits	95
Properties sold under agreements awaiting transfer	11,381 88	Bills payable for money borrowed	12,650 00
Due from Share Insurance Fund	1,320 95	Security committee	6 00
Due from Co-operative Central Bank	3,460 92	Real estate owned operating (net)	55 00
Due from trust companies and national banks	3,929 83	Other liabilities	250 29
Cash and cash items	108 53		
	\$283,752 78		\$283,752 78

Serial Shares				
Issued during year	.	.	.	379
Withdrawn during year	.	.	.	445
Suspended during year	.	.	.	27
Matured during year	.	.	.	202
Shares in force	.	.	.	1,561
Shares now pledged	.	.	.	915
New series issued in March, September.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	18	81	\$146	\$200 15
June, 1935	19	121	148	200 22

Holders of maturing shares, 22.

6 loans cancelled by maturity, \$2,865.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Membership	
Members	242
Members who are borrowers	114
Holders of:—	
Unmatured shares	189
Matured share certificates	78
Paid-up share certificates	14

Profits Distributed	
<i>Unmatured Shares and Matured and Paid-up Share Certificates</i>	
First term, 1½%; second term, 1½%.	

Rates and Averages on Loans
102 real estate loans (average \$2,106 each; average rate, 5.50%): 5½%, \$214,800.
10 share loans (average \$211 each; average rate, 6%): 6%, \$2,105.
2 loans on matured share certificates: 6%, \$150.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$725.00	—	\$8.25	\$677.40	\$1,410.65
Cost per \$1,000 of assets	2.56	—	.03	2.38	4.97

BARNSTABLE — HYANNIS CO-OPERATIVE BANK
(Other authorized location for receipt of moneys: Osterville Branch, Hyannis Trust Company, Osterville, Mass.)

Incorporated March 11, 1925. Began business April 18, 1925
Thomas Otis, *President* A. Harold Castonguay, *Treasurer*
Lillian Olsen, *Assistant Treasurer*

Board of Directors: Louis Arenovski*, J. R. Baxter, G. C. Besse, R. H. Bodman, E. S. Bradford*, John Bursley, A. H. Castonguay, C. M. Chase, W. B. Chase, H. L. Colbeth, W. L. Fitzgerald, W. I. Fuller*, E. W. Gould, Jr., A. G. Guyer, J. E. Hinckley*, J. F. Kenney, J. M. Leonard, E. F. Maher, C. B. Mayo, C. W. Megathlin, P. T. Morin, J. A. Nickerson, 2d, T. H. Nickerson, Thomas Otis*, W. C. E. Perry, B. F. Ryder, F. G. Thacher*, H. L. Thomas, R. A. Welsh.
Regular meeting for receipt of moneys the third Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1935					
Assets			Liabilities		
Loans on real estate	\$375,250	00	Dues capital	\$340,717	00
Loans on real estate	13,250	00	Profits capital	78,637	00
(Common form)			Paid-up share certificates	57,800	00
Loans on shares	13,900	00	Guaranty fund	9,966	15
Loans on paid-up share certificates	15	00	Surplus	30,352	41
Bonds and notes			Interest	1,928	49
Legal for reserve	43,525	00	Fines	76	67
Federal Home Loan Bank stock	3,300	00	Withdrawal profits	7	75
Real estate by foreclosure, etc.	12,757	03	Due on uncompleted loans	800	00
Real estate owned	21,250	22	Security committee	153	37
Furniture and fixtures	96	25	Other liabilities	587	01
Expense	307	02			
Insurance and taxes paid	556	67			
Due from Share Insurance Fund	1,926	46			
Due from Co-operative Central Bank	5,732	59			
Due from trust companies and national banks	29,159	61			
	<u>\$521,025</u>	<u>85</u>		<u>\$521,025</u>	<u>85</u>
Serial Shares			Membership		
Issued during year	1,067		Members	587	
Withdrawn during year	1,372		Members who are borrowers	212	
Shares in force	5,460		Holders of:—		
Shares now pledged	2,116		Unmatured shares	526	
New series issued in January, April, July, October.			Paid-up share certificates	61	
			Profits Distributed		
			Unmatured Shares and Paid-up Share Certificates		
			First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.		

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans
177 real estate loans (average, \$2,195 each; average rate, 6.70%): 6½%, \$226,550; 7%, \$161,950.
43 share loans (average, \$323 each; average rate, 6%): 6%, \$13,900.
1 loan on paid-up share certificates: 6%, \$15.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,368.00	—	\$306.09	\$1,517.61	\$3,191.70
Cost per \$1,000 of assets	2.62	—	.59	2.91	6.12

BELMONT — WAVERLY CO-OPERATIVE BANK
(Other authorized locations for receipt of moneys: State Street Trust Company, Boston; 261 Belmont Street and 499 Common Street, Belmont)

Incorporated April 16, 1896. Began business April 16, 1896
Fred E. Poor, *President* Irving F. Munroe, *Treasurer*
Board of Directors: Samuel Alcock*, W. F. Beetle, J. R. Benton, A. E. Corbett, R. A. Greene, F. H. Kendall, J. R. Logan*, C. F. Mellow, I. F. Munroe, J. E. Perry, F. E. Poor*, W. H. Short, A. L. Taylor, A. D. Whitcomb, U. S. Young.

Regular meeting for receipt of moneys the second Monday of each month.

*Security Committee

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$1,703,950 00	Dues capital	\$1,013,074 00
Loans on real estate (Dues temporarily suspended)	36,450 00	Profits capital	213,484 35
Loans on real estate (Common form)	329,850 00	Matured share certificates	1,132,200 00
Loans on shares	18,080 00	Paid-up share certificates	295,800 00
Loans on matured share certificates	15,660 00	Suspended share account	173 75
Loans on paid-up share certificates	2,190 00	Guaranty fund	109,465 92
Bonds and notes		Surplus	52,655 46
Legal for reserve	74,650 00	Interest	11,456 69
Premiums on bonds	3,685 18	Fines	495 52
Federal Home Loan Bank stock	20,000 00	Withdrawal profits	255 48
Real estate by foreclosure, etc.	142,798 78	Interest and fines accrued, but not collected	6,612 91
Real estate owned	367,540 13	Due on uncompleted loans	1,388 18
Banking house	24,000 00	Credits of members not applied	1,774 80
Furniture and fixtures	829 98	Real estate owned operating (net)	1,605 71
Expense	3,388 82	Other liabilities	10,586 56
Insurance and taxes paid	9,885 72		
Due from members not collected	350 00		
Suspense	14,460 69		
Other assets	11,308 00		
Due from Share Insurance Fund	12,751 62		
Due from Co-operative Central Bank	32,746 38		
Due from trust companies and na- tional banks	24,804 03		
Cash and cash items	2,000 00		
	<u>\$2,851,029 33</u>		<u>\$2,851,029 33</u>

Serial Shares	
Issued during year	6,760
Withdrawn during year	5,006
Matured during year	2,784
Shares in force	18,349
Shares now pledged	9,391
New series issued in January, April, July, October.	

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934 .	60	609	\$147	\$202 03
Mar., 1935 .	61	741	146	200 41
June, 1935 .	62	569	147	200 78
Sept., 1935 .	63	865	147	200 17

Holders of maturing shares, 223.

23 loans cancelled by maturity, \$54,660.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 12½% on series from 4 to 8 years old; after 8 years, none.

Memberships	
Members	2,146
Members who are borrowers	606
Holders of:—	
Unmatured shares	1,364
Matured share certificates	852
Paid-up share certificates	279

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	
<i>Matured and Paid-up Share Certificates</i>	
First term, 1%; second term, 1%; third term, 1%; fourth term, ⅓%.	

Rates and Averages on Loans

578 real estate loans (average, \$3,582 each; average rate, 5.67%): 5½%, \$1,379,100; 6%, \$691,150.

139 share loans (average, \$130 each; average rate, 6%): 6%, \$18,080.

68 loans on matured share certificates: 6%, \$15,660.

9 loans on paid-up share certificates: 6%, \$2,190.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for.	\$15,630.93	\$2,359.31	\$1,264.40	\$5,907.14	\$25,161.78
Cost per \$1,000 of assets	5.48	.83	.44	2.07	8.82

BEVERLY — THE BEVERLY CO-OPERATIVE BANK

Incorporated August 25, 1888. Began business September 18, 1888

Edward S. Webber, *President*

Herbert C. Norey, *Assistant Treasurer*

Charles F. Lee, *Treasurer*

Board of Directors: F. E. Alger, R. P. Brown, G. A. Foster, E. E. Gay, J. F. Hill, C. F. Lee, Thomas Lund, C. E. Ober, E. H. Ober, H. L. Ober, R. P. Pope*, L. P. Stanton*, S. H. Wallace, E. S. Webber*, H. W. Woodberry.

Regular meeting for receipt of moneys the third Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$2,258,650 00	Dues capital	\$1,624,240 00
Loans on real estate (Dues temporarily suspended)	189,900 00	Profits capital	327,829 87
Loans on real estate (Mortgages converted)	56,800 00	Matured share certificates	834,800 00
Loans on real estate (Common form)	231,375 00	Paid-up share certificates	326,800 00
Loans on real estate (Direct reduction)	8,787 83	Suspended share account	26 00
Loans on real estate (Title II, F. H. A.)	5,386 77	Guaranty fund	137,952 28
Loans on shares	37,250 00	Surplus	61,377 04
Loans on matured share certificates	8,210 00	Interest	28,802 17
Loans on paid-up share certificates	2,030 00	Fines	745 36
Bonds and notes		Transfer fees	2 25
Legal for reserve	147,090 31	Withdrawal profits	88 12
Not legal for reserve	109,884 01	Due on uncompleted loans	5,254 32
Premiums on bonds	4,674 29	Credits of members not applied	1,706 67
Real estate by foreclosure, etc.	51,737 37	Real estate owned operating (net)	236 69
Real estate owned	35,229 67	Other liabilities	222 00
Furniture and fixtures	4,500 00	Overs and shorts	20 00
Expense	1,524 61		
Insurance and taxes paid	4,368 87		
Other assets	100 81		
Due from Share Insurance Fund	15,121 61		
Due from Co-operative Central Bank	39,200 31		
Due from trust companies and national banks	138,281 31		
	<u>\$3,350,102 77</u>		<u>\$3,350,102 77</u>

Serial Shares		Membership	
Issued during year	5,060	Members	3,070
Withdrawn during year	6,222	Members who are borrowers	1,138
Suspended during year	334	Holders of:—	
Matured during year	803	Unmatured shares	2,527
Shares in force	27,550	Matured share certificates	654
Shares now pledged	12,961	Paid-up share certificates	285
New series issued in March, September.			

Shares Matured during Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares	
Apr., 1935	70	803	\$146	\$200 74	First term, 2%; second term, 2%.	
Holders of maturing shares, 107.					Matured and Paid-up Share Certificates	
21 loans cancelled by maturity, \$26,900.00.					First term, 1¾%; second term, 1¾%.	
Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.						

Rates and Averages on Loans

999 real estate loans (average, \$2,754 each; average rate, 5.66%): 5%, \$5,387; 5½%, \$1,845,138; 6%, \$900,375.

141 share loans (average, \$264 each; average rate, 6%): 6%, \$37,250.

16 loans on matured share certificates: 6%, \$8,210.

6 loans on paid-up share certificates: 6%, \$2,030.

Total Expenses for Year				
	Salaries	Rent	Advertising	Other Expenses
Amount paid for	\$10,945.14	\$1,882.37	\$319.69	\$5,865.13
Cost per \$1,000 of assets	3.27	.56	.10	1.75
				5.68

BOSTON — THE ANDREW SQUARE CO-OPERATIVE BANK

632 DORCHESTER AVENUE (SOUTH BOSTON DISTRICT)

Incorporated January 23, 1919. Began business April 1, 1919

Vincent Skonieczny, *President* Helen Dlugokecki, *Acting Treasurer*

Board of Directors: Alexander Daniszewski*, Helen Dlugokecki, Josephine Dlugokecki, Jacenty Kaminski, Edwin Kiewicz, John Kordaszewski*, John Krasnicki, Alexander Matulewicz, Joseph Moraski, Ksawery Popiak, Deonizy Probszcz, Vincent Skonieczny*, S. W. Wisnioski, Katherine Wisnioski.

Regular meeting for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$38,550 00	Dues capital	\$36,083 00
Loans on shares	2,050 00	Profits capital	6,292 28
Real estate by foreclosure, etc.	4,207 27	Matured share certificates	3,400 00
Expense	66 50	Paid-up share certificates	2,200 00
Due from Share Insurance Fund	234 77	Suspended share account	167 23
Due from Co-operative Central Bank	608 80	Guaranty fund	704 60
Due from trust companies and national banks	3,018 06	Surplus	169 21
Cash and cash items	509 97	Interest	213 13
		Fines	7 22
		Transfer fees	25
		Withdrawal profits	45
		Security committee	8 00
	<u>\$49,245 37</u>		<u>\$49,245 37</u>

*Security Committee.

Serial Shares			
Issued during year	.	.	155
Withdrawn during year	.	.	122
Suspended during year	.	.	21
Matured during year	.	.	7
Shares in force	.	.	638
Shares now pledged	.	.	243
New series issued in January, April, July, October.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	14	4	\$149	\$200 84
Mar., 1935	15	3	149	200 65

Holders of maturing shares, 2.

2 loans cancelled by maturity, \$1,050.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; after 2 years, none.

Rates and Averages on Loans
 19 real estate loans (average, \$2,029 each; average rate, 6%): 6%, \$38,550.
 9 share loans (average, \$228 each; average rate, 6%): 6%, \$2,050.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$532.00	\$45.00	—	\$182.21	\$759.21
Cost per \$1,000 of assets	10.80	.91	—	3.70	15.41

BOSTON — AUSONIA CO-OPERATIVE BANK

44 SCHOOL STREET

Incorporated November 22, 1923. Began business November 26, 1923

Lester R. Dingwell, *President*

Leo S. Hamburger, *Treasurer*

Board of Directors: J. A. Bossi, L. R. Dingwell, P. J. Fallon, W. S. Gierasch, J. F. Hamburger, L. S. Hamburger, V. E. Mazzucchelli*, F. J. Murray, F. J. O'Brien, G. S. Parker*, W. H. Shuttleworth, L. J. Varnerin*.

Regular meeting for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 23, 1935

Assets		Liabilities	
Loans on real estate	\$60,750 00	Dues capital	\$76,294 00
Loans on real estate (Dues temporarily suspended)	10,600 00	Profits capital	17,594 44
Loans on shares	4,570 00	Paid-up share certificates	6,600 00
Bonds and notes		Suspended share account	326 57
Legal for reserve	12,000 00	Guaranty fund	1,704 18
Insurance and taxes paid	124 60	Surplus	3,146 09
Due from Share Insurance Fund	392 81	Due on uncompleted loans	350 00
Due from Co-operative Central Bank	1,125 91	Credits of members not applied	112 82
Due from trust companies and national banks	16,630 78	Dividends on paid-up share certificates	66 00
	<u>\$106,194 10</u>		<u>\$106,194 10</u>

Serial Shares			
Issued during year	.	.	151
Withdrawn during year	.	.	249
Suspended during year	.	.	33
Shares in force	.	.	1,042
Shares now pledged	.	.	517
New series issued in February, May, August, November.			

Membership			
Members	.	.	102
Members who are borrowers	.	.	41
Holders of:—			
Unmatured shares	.	.	105
Paid-up share certificates	.	.	8

Profits Distributed
Unmatured Shares
 First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Paid-up Share Certificates
 First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans
 24 real estate loans (average, \$2,973 each; average rate, 5.56%): 5½%, \$63,150; 6%, \$8,200.
 25 share loans (average, \$183 each; average rate, 6%): 6%, \$4,570.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$100.00	\$300.00	\$3.00	\$239.97	\$642.97
Cost per \$1,000 of assets	.94	2.83	.03	2.26	6.06

*Security Committee.

BOSTON — BELLEVUE CO-OPERATIVE BANK
1332 CENTRE STREET (WEST ROXBURY DISTRICT)

(Other authorized locations for receipt of moneys: Roslindale Branch of First National Bank of Boston and Summer Street Branch National Shawmut Bank, Boston)

Incorporated January 5, 1921. Began business January 17, 1921

Harold R. Duffie, *President*

James E. Aitken, *Treasurer*

Board of Directors: J. S. Adie, J. E. Aitken, L. S. Breed, T. P. Buckley, A. W. Clark, J. H. Dearborn, H. R. Duffie, Richard Duffie*, Frank East, R. T. Fowler*, Albert Fruh, Hazel S. Fruh, C. H. Gilman, J. M. Graham, J. F. Henderson, J. T. Hosford*, Margaret E. MacInnis, P. E. Maw, G. C. McClellan, T. J. McLaughlin, F. H. Newton, C. A. Noyes, J. A. Price, A. J. Robinson, F. T. Towle, J. A. Whittemore, Jr.

Regular meeting for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$433,400 00	Dues capital	\$310,275 00
Loans on real estate	56,040 00	Profits capital	59,429 65
(Dues temporarily suspended)		Matured share certificates	118,400 00
Loans on shares	12,615 00	Paid-up share certificates	56,400 00
Loans on matured share certificates	200 00	Suspended share account	57 00
Loans on paid-up share certificates	350 00	Guaranty fund	15,372 43
Bonds and notes		Surplus	18,387 82
Legal for reserve	4,275 00	Interest	2,550 25
Real estate by foreclosure, etc.	14,858 36	Fines	32 52
Real estate owned	9,787 83	Transfer fees	1 35
Furniture and fixtures	522 50	Withdrawal profits	6 43
Expense	191 24	Credits of members not applied	135 97
Due from Share Insurance Fund	2,304 32	Security committee	60 00
Due from Co-operative Central Bank	6,524 55	Real estate owned operating (net)	25 00
Due from trust companies and national banks	40,094 13	Other liabilities	291 99
Cash and cash items	262 48		
	<u>\$581,425 41</u>		<u>\$581,425 41</u>

Serial Shares		Membership	
Issued during year	1,452	Members	621
Withdrawn during year	1,454	Members who are borrowers	174
Matured during year	234	Holders of:—	
Shares in force	6,182	Unmatured shares	546
Shares now pledged	2,809	Matured share certificates	86
New series issued in January, April, July, October.		Paid-up share certificates	44

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	8	30	\$145	\$200 71
Feb., 1935	9	71	145	200 38
May, 1935	10	67	145	200 00
Aug., 1935	11	66	146	200 38

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1½%; second term, 1½%; third term, 1%; fourth term, 1%.	
<i>Matured and Paid-up Share Certificates</i>	
First term, 1%; second term, 1%; third term, ¾%; fourth term, ¾%.	

Holders of maturing shares, 35.
12 loans cancelled by maturity, \$8,375.00.
Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

131 real estate loans (average, \$3,736 each; average rate, 5.50%): 5½%, \$489,440.
69 share loans (average, \$183 each; average rate, 6%): 6%, \$12,615.
1 loan on matured share certificates: 6%, \$200.
1 loan on paid-up share certificates: 6%, \$350.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,537.50	\$640.22	\$157.55	\$773.17	\$3,108.44
Cost per \$1,000 of assets	2.64	1.10	.27	1.33	5.34

BOSTON — BOSTON CO-OPERATIVE BANK
53 STATE STREET

(Other authorized location for receipt of moneys: 529 Main Street, Charlestown)

Incorporated April 30, 1888. Began business May 2, 1888

Herbert F. Taylor, Jr., *President*

Edmond F. Dagnino, *Treasurer*

Board of Directors: W. L. Baker, R. I. Carney*, W. E. Cunningham*, H. B. Estabrook, Ferdinand Gianfranchi, P. C. Goodwin, J. R. Hope, C. H. Johnson*, W. L. Kelt, H. F. Taylor, Jr.*.

Regular meeting for the receipt of moneys the first Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets		Liabilities	
Loans on real estate	\$4,273,800 00	Dues capital	\$2,002,641 00
Loans on real estate	21,900 00	Profits capital	402,006 62
(Dues temporarily suspended)		Matured share certificates	2,958,400 00
Loans on real estate	74,125 00	Paid-up share certificates	623,600 00
(Mortgages converted)		Suspended share account	3,234 91
Loans on real estate	657,731 00	Matured share account	3,810 70
(Common form)		Guaranty fund	91,396 87
Loans on real estate	111,344 40	Surplus	31,389 89
(Direct reduction)		Due on uncompleted loans	16,534 84
Loans on shares	54,680 00	Dividends on matured share certifi-	
Loans on matured share certificates	23,830 00	cates	25,756 66
Loans on paid-up share certificates	2,050 00	Dividends on paid-up share certifi-	
Bonds and notes		cates	5,456 50
Legal for reserve	209,817 75	Other liabilities	6,588 60
Federal Home Loan Bank stock	50,400 00		
Real estate by foreclosure, etc.	91,602 56		
Real estate owned	318,200 00		
Insurance and taxes paid	1,216 22		
Due from members not collected	1 36		
Other assets	10,417 31		
Due from Share Insurance Fund	27,000 00		
Due from Co-operative Central Bank	71,602 36		
Due from trust companies and national banks	170,463 43		
Cash and cash items	635 20		
	\$6,170,816 59		\$6,170,816 59

Serial Shares	
Issued during year	10,913
Withdrawn during year	10,511
Suspended during year	40
Matured during year	2,884
Shares in force	39,715
Shares now pledged	23,606
New series issued in February, May, August, November.	

Shares Matured during Year		Dues Paid	Maturing Value
Date	Series		
Nov., 1934	82	881	\$144 200 00
Feb., 1935	83	957	145 200 03
June, 1935	84	519	146 200 32
Sept., 1935	85	527	146 200 30

Holders of maturing shares, 328.
37 loans cancelled by maturity, \$68,600.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

1,112 real estate loans (average, \$4,621 each; average rate, 5.75%): 4½%, \$493,180; 5½%, \$1,089,800; 6%, \$3,510,220; 6¼%, \$2,900; 6¾%, \$42,800.
159 share loans (average, \$344 each; average rate, 5.50%): 5½%, \$54,680.
47 loans on matured share certificates: 5½%, \$23,830.
8 loans on paid-up share certificates: 5½%, \$2,050.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$19,048.00	\$5,717.17	\$1,392.07	\$9,726.73	\$35,883.97
Cost per \$1,000 of assets	3.09	.93	.22	1.58	5.82

BOSTON — BRIGHTON CO-OPERATIVE BANK

157 BRIGHTON AVENUE (ALLSTON DISTRICT)

(Other authorized location for receipt of moneys: First National Bank, 362 Washington Street, Brighton)

Incorporated May 17, 1911. Began business May 22, 1911

John H. Fitzpatrick, *President*Robert G. Leavitt, *Treasurer*

Board of Directors: H. W. Brigham, T. H. Connelly, W. L. Durland, J. H. Fitzpatrick*, W. S. Fuller, Martin Hays, R. G. Leavitt, H. K. Newhall, W. H. Parker*, J. J. Ryan, M. J. Sheehy, W. H. Short, D. H. Stewart, L. W. Storer, H. M. Thompson*.

Regular meeting for receipt of moneys the second Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$1,150,050 00	Dues capital	\$719,056 00
Loans on real estate	34,000 00	Profits capital	144,956 07
(Dues temporarily suspended)		Matured share certificates	598,200 00
Loans on real estate	14,709 65	Paid-up share certificates	170,400 00
(Mortgages converted)		Suspended share account	3,138 54
Loans on real estate	110,979 29	Guaranty fund	45,580 89
(Common form)		Surplus	26,722 22
Loans on shares	38,675 00	Interest and fines accrued, but not collected	1,280 13
Loans on matured share certificates	8,702 00	Due on uncompleted loans	2,850 00
Loans on paid-up share certificates	3,970 00	Dividends on matured share certificates	5,195 76
Bonds and notes		Dividends on paid-up share certificates	1,491 00
Legal for reserve	110,149 39	Other liabilities	3,599 83
Real estate by foreclosure, etc.	28,968 16		
Real estate owned	170,872 11		
Furniture and fixtures	1,413 17		
Insurance and taxes paid	4,861 88		
Dur from Share Insurance Fund	7,859 40		
Due from Co-operative Central Bank	19,752 66		
Due from trust companies and national banks	16,804 06		
Cash and cash items	703 67		
	\$1,722,470 44		\$1,722,470 44

Serial Shares		Membership	
Issued during year	3,346	Members	1,406
Withdrawn during year	3,345	Members who are borrowers	442
Suspended during year	69	Holders of:—	
Matured during year	926	Unmatured shares	1,002
Shares in force	13,188	Matured share certificates	508
Shares now pledged	7,171	Paid-up share certificates	101
New series issued in February, May, August, November.			

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	44	305	\$146	\$200 22
Apr., 1935	45	333	146	200 26
July, 1935	46	164	147	200 64
Oct., 1935	47	124	147	200 07

Holders of maturing shares, 120.
16 loans cancelled by maturity, \$24,365.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

316 real estate loans (average, \$4,145 each; average rate 5.50%): 5½%, \$1,309,739.
100 share loans (average, \$386 each; average rate, 5.50%): 5½%, \$38,675.
21 loans on matured share certificates: 5½%, \$8,702.
5 loans on paid-up share certificates: 5½%, \$3,970.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,631.50	\$2,639.33	\$243.60	\$2,496.85	\$11,011.28
Cost per \$1,000 of assets	3.27	1.53	.14	1.45	6.39

BOSTON — CHARLESTOWN CO-OPERATIVE BANK

9 CITY SQUARE (CHARLESTOWN DISTRICT)

Incorporated April 30, 1913. Began business June 7, 1913

Charles S. Sullivan, *President*John Burke, *Treasurer*

Board of Directors: J. L. Bowen*, John Burke, P. P. Coluci, J. J. Crowley, J. F. Curran, A. J. Douglas*, H. M. Dowd*, J. J. Harrington, C. E. Herlihy, Jr., P. H. McCormack*, F. J. Murphy, C. S. Sullivan, Elizabeth V. Sullivan.

Regular meeting for receipt of moneys the first Saturday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1935

Assets		Liabilities	
Loans on real estate	\$358,450 00	Dues capital	\$218,881 00
Loans on real estate	22,300 00	Profits capital	45,240 58
(Dues temporarily suspended)		Matured share certificates	199,200 00
Loans on real estate	5,600 00	Paid-up share certificates	46,800 00
(Common form)		Suspended share account	414 00
Loans on shares	7,150 00	Guaranty fund	17,754 68
Loans on matured share certificates	7,240 00	Surplus	27,079 81
Loans on paid-up share certificates	1,045 00	Interest	4,074 17
Bonds and notes		Fines	259 45
Legal for reserve	42,075 00	Transfer fees	25
Real estate by foreclosure, etc.	78,508 19	Withdrawal profits	28 92
Expense	813 10	Interest and fines accrued, but not collected	4,981 58
Insurance and taxes paid	78 03	Credits of members not applied	257 65
Suspense	2,663 70	Security committee	15 00
Other assets	2,126 60	Overs and shorts	25 50
Due from Share Insurance Fund	2,715 80		
Due from Co-operative Central Bank	6,714 89		
Due from trust companies and national banks	27,532 28		
	<u>\$565,012 59</u>		<u>\$565,012 59</u>

Serial Shares				
Issued during year				950
Withdrawn during year				1,031
Matured during year				289
Shares in force				4,065
Shares now pledged				2,334
New series issued in March, June, September, December.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	40	74	\$143	\$201 25
Apr., 1935	41	91	143	201 79
July, 1935	42	124	143	200 27

Holders of maturing shares, 65.
5 loans cancelled by maturity, \$10,600.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 15% on series from 4 to 5 years old; 10% on series from 5 to 6 years old; 5% on series from 6 to 7 years old; after 7 years, none.

Rates and Averages on Loans

181 real estate loans (average, \$2,135 each; average rate, 6%): 6%, \$386,350.
46 share loans (average, \$155 each; average rate, 6%): 6%, \$7,150.
38 loans on matured share certificates: 6%, \$7,240.
6 loans on paid-up share certificates: 6%, \$1,045.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,747.00	\$250.08	\$52.00	\$961.22	\$4,010.30
Cost per \$1,000 of assets	4.86	.44	.09	1.70	7.09

BOSTON — CODMAN CO-OPERATIVE BANK

563 WASHINGTON STREET (DORCHESTER DISTRICT)

(Other authorized locations for receipt of moneys: First National Bank, 1440 Dorchester Avenue and 555 Columbia Road, Dorchester; Gilchrist Company, 417 Washington Street, Boston)

Incorporated June 15, 1920. Began business June 16, 1920

Arthur H. Davison, *President*

Thomas Leavitt, *Treasurer*

Board of Directors: F. L. Brier*, J. J. Bulger, W. B. Crosby*, A. H. Davison, H. M. Drown, H. E. Eichel, E. C. Felton, R. C. Foster, William Jardine, Thomas Leavitt, J. C. McGee, R. J. McNulty, H. L. Parker, C. H. Pike*, J. F. Scannell, Charles Shulman, B. L. Walker, F. M. Weymouth.

Regular meeting for receipt of moneys the third Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1935

Assets		Liabilities	
Loans on real estate	\$470,675 00	Dues capital	\$338,730 00
Loans on real estate	73,950 00	Profits capital	68,085 20
(Dues temporarily suspended)		Matured share certificates	231,400 00
Loans on real estate	18,210 00	Paid-up share certificates	75,000 00
(Common form)		Suspended share account	1,025 58
Loans on shares	11,775 00	Guaranty fund	18,583 85
Loans on matured share certificates . .	3,865 00	Surplus	28,449 27
Loans on paid-up share certificates . .	2,000 00	Interest	7,573 19
Bonds and notes		Fines	487 65
Legal for reserve	65,075 00	Withdrawal profits	35 04
Real estate by foreclosure, etc. . . .	95,365 51	Due on uncompleted loans	600 00
Expense	895 88	Credits of members not applied . .	504 38
Insurance and taxes paid	2,847 94	Security committee	8 00
Suspense	455 70	Other liabilities	30 00
Other assets	114 78		
Due from Share Insurance Fund	3,288 97		
Due from Co-operative Central Bank . .	8,502 31		
Due from trust companies and national banks	13,322 17		
Cash and cash items	168 90		
	<u>\$770,512 16</u>		<u>\$770,512 16</u>

Serial Shares		Membership	
Issued during year	1,544	Members	805
Withdrawn during year	1,511	Members who are borrowers	223
Suspended during year	6	Holders of:—	
Matured during year	318	Unmatured shares	652
Shares in force	6,575	Matured share certificates	169
Shares now pledged	2,769	Paid-up share certificates	68
New series issued in March, June, September, December.			

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	11	109	\$146	\$201 37
Apr., 1935	12	141	146	200 75
July, 1935	13	68	146	200 86

Holders of maturing shares, 28.

3 loans cancelled by maturity, \$1,560.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans

183 real estate loans (average, \$3,076 each; average rate, 6.30%): 6%, \$203,960; 6½%, \$358,875.

74 share loans (average, \$159 each; average rate, 6.30%): 6%, \$3,170; 6½%, \$8,605.

15 loans on matured share certificates: 6%, \$2,455; 6½%, \$1,410.

2 loans on paid-up share certificates: 6%, \$2,000.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,132.00	\$774.91	\$6.00	\$1,260.78	\$5,173.69
Cost per \$1,000 of assets	4.06	1.01	.01	1.63	6.71

BOSTON — THE COMMONWEALTH CO-OPERATIVE BANK

Room 413 I State House

Incorporated October 25, 1927. Began business January 10, 1928

Charles H. Adams, *President*

Arthur E. Hoyt, *Treasurer*

Board of Directors: C. H. Adams*, A. T. Baker, J. B. Baxter*, W. E. Boyd, A. W. Dean, B. F. Felt*, A. W. Gilbert, H. M. Gore, W. G. Grundy, A. E. Hoyt, W. A. Merrill*, E. H. Redstone*, G. K. Richardson, M. F. Weston, W. E. Whittaker.

Regular meeting for receipt of moneys the second Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1935

Assets		Liabilities	
Loans on real estate	\$345,550 00	Dues capital	\$434,491 00
Loans on real estate	9,350 00	Profits capital	61,618 89
(Dues temporarily suspended)		Paid-up share certificates	18,800 00
Loans on real estate	4,000 00	Suspended share account	95 35
(Mortgages converted)		Guaranty fund	4,182 55
Loans on shares	19,760 00	Surplus	5,537 21
Loans on paid-up share certificates	50 00	Interest	1,810 54
Bonds and notes		Fines	12 59
Legal for reserve	65,025 00	Withdrawal profits	68 34
Not legal for reserve	17,000 00	Interest and fines accrued, but not collected	493 82
Premiums on bonds	427 84	Credits of members not applied	83 44
Real estate by foreclosure, etc.	15,335 88	Security committee	87 36
Expense	165 63		
Due from Share Insurance Fund	1,878 79		
Due from Co-operative Central Bank	5,034 84		
Due from trust companies and national banks	42,082 46		
Cash and cash items	1,620 65		
	<u>\$527,281 09</u>		<u>\$527,281 09</u>

Serial Shares

Issued during year	3,600
Withdrawn during year	1,568
Suspended during year	38
Shares in force	10,864
Shares now pledged	2,791
New series issued in January, April, July, October.	

Membership

Members	980
Members who are borrowers	194
Holders of:—	
Unmatured shares	969
Paid-up share certificates	16

Profits Distributed

Unmatured Shares

First term, 1½%; second term, 1%; third term, 1%; fourth term, 1%.

Paid-up Share Certificates

First term, 1%; second term, ¾%; third term, ¾%; fourth term, ¾%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

91 real estate loans (average, \$3,944 each; average rate, 5.50%): 5½%, \$356,500; 6%, \$2,400.
102 share loans (average, \$194 each; average rate, 6%): 6%, \$19,760.

1 loan on paid-up share certificates: 6%, \$50.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,633.00	—	\$4.50	\$1,171.00	\$2,808.50
Cost per \$1,000 of assets	3.10	—	.01	2.22	5.33

BOSTON — CONGRESS CO-OPERATIVE BANK

80 FEDERAL STREET

Incorporated August 4, 1924. Began business August 11, 1924

Arnold S. Potter, *President*

Mary S. Blakney, *Assistant Treasurer*

Peter D. Boltz, *Treasurer*

Board of Directors: P. D. Boltz*, J. B. Dobbins, G. R. Ericson, G. W. Foster*, Dudley Harman, N. E. Peterson, A. S. Potter*, R. M. Sanders*, A. G. Waite, D. C. White.

Regular meeting for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$302,700 00	Dues capital	\$319,197 00
Loans on real estate	83,450 00	Profits capital	67,515 36
(Dues temporarily suspended)		Paid-up share certificates	45,200 00
Loans on real estate	5,000 00	Suspended share account	717 50
(Mortgages converted)		Guaranty fund	9,906 87
Loans on real estate	4,800 00	Surplus	13,441 70
(Common form)		Bills payable for money borrowed	15,000 00
Loans on real estate	5,736 25	Due on uncompleted loans	8,000 00
(Direct reduction)		Credits of members not applied	127 91
Loans on real estate	5,093 45	Security committee	136 00
(Title II, F. H. A.)		Dividends on paid-up share certificates	395 50
Loans on shares	20,695 00		
Loans on paid-up share certificates	405 00		
Bonds and notes			
Legal for reserve	10,450 00		
Federal Home Loan Bank stock	3,000 00		
Real estate by foreclosure, etc.	14,622 16		
Insurance and taxes paid	310 79		
Due from members not collected	700 00		
Suspense	65 30		
Due from Share Insurance Fund	1,819 04		
Due from Co-operative Central Bank	4,882 14		
Due from trust companies and national banks	15,808 71		
Cash and cash items	100 00		
	<u>\$479,637 84</u>		<u>\$479,637 84</u>

*Security Committee.

Serial Shares	
Issued during year	2,781
Withdrawn during year	2,643
Suspended during year	6
Shares in force	5,241
Shares now pledged	1,988
New series issued in February, May, August, November.	

Membership	
Members	478
Members who are borrowers	141
Holders of:—	
Unmatured shares	453
Paid-up share certificates	43

Profits Distributed	
<i>Unmatured Shares and Paid-up Share Certificates</i>	
First term, 1%; second term, $\frac{1}{2}\%$; third term, $\frac{1}{4}\%$; fourth term, $\frac{1}{8}\%$.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

99 real estate loans (average, \$4,109 each; average rate, 5.50%): $5\frac{1}{2}\%$, \$406,780.
39 share loans (average, \$531 each; average rate, 6%): 6%, \$20,695.
3 loans on paid-up share certificates: 6%, \$405.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,605.00	\$769.18	\$430.38	\$1,014.35	\$4,818.91
Cost per \$1,000 of assets	5.43	1.60	.90	2.11	10.04

BOSTON — THE DORCHESTER CO-OPERATIVE BANK

50 STATE STREET

(Other authorized locations for the receipt of moneys: Blue Hill Bank & Trust Co., Milton; Codman Square, Uphams Corner and Fields Corner Branches of First National Bank, Boston)

Incorporated August 21, 1890. Began business September 10, 1890

Walter S. Fox, *President*

Pinckney Holbrook, *Treasurer*

Constance E. Dawes, *Assistant Treasurer*

Board of Directors: D. J. Chapman, Asaph Churchill*, C. L. Clapp, W. S. Fox, Pinckney Holbrook*, G. N. Hurd*, E. E. Jobling, G. S. Parker, L. W. Pierce, R. L. Robbins, N. W. Robinson*, John Talbot*.

Regular meeting for receipt of moneys the second Wednesday of each month

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$1,285,039 00	Dues capital	\$764,501 00
Loans on real estate	217,405 00	Profits capital	156,255 08
(Dues temporarily suspended)		Matured share certificates	618,800 00
Loans on real estate	2,360 00	Paid-up share certificates	189,800 00
(Common form)		Suspended share account	2,276 58
Loans on shares	16,068 00	Matured share account	11,141 95
Loans on matured share certificates	4,941 00	Guaranty fund	77,250 00
Bonds and notes		Surplus	49,577 72
Legal for reserve	93,875 00	Interest	13,733 85
Real estate by foreclosure, etc.	64,730 08	Fines	319 45
Real estate owned	110,712 16	Withdrawal profits	135 80
Expense	2,275 20	Due on uncompleted loans	991 26
Insurance and taxes paid	8,058 27	Credits of members not applied	21 35
Other assets	122 23	Security committee	74 00
Due from Share Insurance Fund	8,000 00		
Due from Co-operative Central Bank	21,446 55		
Due from trust companies and national banks	49,647 84		
Cash and cash items	197 71		
	\$1,884,878 04		\$1,884,878 04

Serial Shares	
Issued during year	2,699
Withdrawn during year	2,947
Suspended during year	92
Matured during year	747
Shares in force	13,704
Shares now pledged	6,998
New series issued in March, June, September, December.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	79	178	\$145	\$200 34
Apr., 1935	80	168	145	200 36
July, 1935	81	141	146	200 68
Oct., 1935	82	260	146	200 05

Holders of maturing shares, 109.

17 loans cancelled by maturity, \$13,758.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; after 4 years, none.

Membership	
Members	1,501
Members who are borrowers	559
Holders of:—	
Unmatured shares	1,129
Matured share certificates	477
Paid-up share certificates	148

Profits Distributed

Unmatured Shares
 First term, $1\frac{1}{4}\%$; second term, 1%; third term, 1%; fourth term, $1\frac{1}{8}\%$.

Matured and Paid-up Share Certificates
 First term, 1%; second term, $\frac{1}{2}\%$; third term, $\frac{1}{4}\%$; fourth term, $\frac{1}{8}\%$.

Rates and Averages on Loans

516 real estate loans (average, \$2,916 each; average rate, 5.57%): 5½%, \$1,298,875; 6%, \$205,929.
 33 share loans (average, \$487 each; average rate, 5.50%): 5½%, \$16,068.
 13 loans on matured share certificates: 5½%, \$4,941.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,289.00	\$1,438.23	\$378.50	\$3,074.32	\$13,180.05
Cost per \$1,000 of assets	4.40	.76	.20	1.63	6.99

BOSTON — EDWARD EVERETT CO-OPERATIVE BANK

701 COLUMBIA ROAD (DORCHESTER DISTRICT)

(Other authorized locations for the receipt of moneys: United States Trust Co., 30 Court Street, Boston)

Incorporated August 11, 1916. Began business September 14, 1916

George V. Wattendorf, *President*Charles D. M. Bishop, *Treasurer*

Board of Directors: C. D. M. Bishop, J. J. Conley, J. D. Diggin, N. C. Fielding*, A. J. L. Ford, P. F. Gallahue*,
 Maurice Garfink, A. F. Harrington, D. J. Kane, Jr., W. B. Kohl, J. H. Liverman, J. M. Milne, M. J.
 Norton*, F. M. Wattendorf, G. V. Wattendorf*.

Regular meeting for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1935

Assets		Liabilities	
Loans on real estate	\$340,350 00	Dues capital	\$205,535 00
Loans on real estate	34,550 00	Profits capital	37,267 94
(Dues temporarily suspended)		Matured share certificates	173,200 00
Loans on shares	7,900 00	Paid-up share certificates	49,400 00
Loans on matured share certificates	3,580 00	Suspended share account	4,215 96
Loans on paid-up share certificates	2,915 00	Guaranty fund	12,058 68
Bonds and notes		Surplus	15,037 73
Legal for reserve	30,350 00	Interest	3,862 39
Real estate owned	31,809 25	Fines	115 66
Furniture and fixtures	800 00	Withdrawal profits	19 56
Expense	650 06	Credits of members not applied	133 96
Insurance and taxes paid	47 01	Security committee	22 50
Other assets	94 78	Real estate owned operating (net)	42 21
Due from Share Insurance Fund	2,090 04	Other liabilities	306 68
Due from Co-operative Central Bank	5,455 35		
Due from trust companies and na- tional banks	40,353 47		
Cash and cash items	273 31		
	<u>\$501,218 27</u>		<u>\$501,218 27</u>

Serial Shares

Issued during year	1,090
Withdrawn during year	1,153
Suspended during year	30
Matured during year	127
Shares in force	4,112
Shares now pledged	2,023
New series issued in March, June, September, De- cember.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	25	2	\$145	\$200 59
Jan., 1935	26	43	146	200 33
May, 1935	27	21	146	200 37
Aug., 1935	28	61	147	200 80

Holders of maturing shares, 23.

3 loans cancelled by maturity, \$4,500.00.

Proportion of profits retained on voluntary withdrawals, 20% on shares less than 6 years old; after 6 years, none.

Rates and Averages on Loans

101 real estate loans (average, \$3,711 each; average rate, 5.92%): 5½%, \$39,700; 6%, \$334,000; 7%, \$1,200.
 26 share loans (average, \$303 each; average rate, 6%): 6%, \$7,900.
 5 loans on matured share certificates: 6%, \$3,580.
 3 loans on paid-up share certificates: 6%, \$2,915.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,148.00	\$699.96	\$119.31	\$723.32	\$3,690.59
Cost per \$1,000 of assets	4.28	1.40	.24	1.45	7.37

*Security Committee.

BOSTON — ENTERPRISE CO-OPERATIVE BANK

25 MERIDIAN STREET (EAST BOSTON DISTRICT)

Incorporated March 31, 1888. Began business April 3, 1888

Eben Hutchinson, *President*Robert F. Jordan, *Treasurer*

Board of Directors: H. P. Abbott*, J. A. Duncan, N. W. Gifford, F. P. Gurney, E. S. Haskell, F. A. Healey, A. W. Hill, F. F. Hodgkins, Eben Hutchinson, R. F. Jordan*, John Marno*, C. H. Packard, W. C. Smith.

Regular meeting for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1935

Assets		Liabilities	
Loans on real estate	\$1,609,600 00	Dues capital	\$1,261,274 00
Loans on real estate	34,900 00	Profits capital	280,107 02
(Dues temporarily suspended)		Matured share certificates	687,800 00
Loans on real estate	1,800 00	Suspended share account	2 00
(Mortgages converted)		Matured share account	2,001 40
Loans on real estate	137,375 00	Guaranty fund	95,801 10
(Common form)		Surplus	59,385 59
Loans on shares	63,300 00	Interest	9,030 38
Loans on matured share certificates	12,000 00	Fines	279 40
Bonds and notes		Transfer fees	1 00
Legal for reserve	226,150 00	Withdrawal profits	183 62
Real estate by foreclosure, etc.	26,010 38	Due on uncompleted loans	734 27
Banking house	11,023 84	Credits of members not applied	659 62
Furniture and fixtures	1,898 67		
Expense	891 31		
Insurance and taxes paid	1,812 53		
Security committee	3 50		
Suspense	10,842 96		
Other assets	206 53		
Due from Share Insurance Fund	9,768 55		
Due from Co-operative Central Bank	27,774 76		
Due from trust companies and national banks	221,715 47		
Cash and cash items	185 90		
	<u>\$2,397,259 40</u>		<u>\$2,397,259 40</u>

Serial Shares		Membership	
Issued during year	2,658	Members	1,933
Withdrawn during year	2,977	Members who are borrowers	859
Matured during year	1,446	Holders of—	
Shares in force	19,431	Unmatured shares	1,626
Shares now pledged	11,287	Matured share certificates	500
New series issued in April, October.			

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Mar., 1935	71	880	\$143	\$200 30
Sept., 1935	72	566	144	200 00

Holders of maturing shares, 180.

53 loans cancelled by maturity, \$73,875.00.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

722 real estate loans (average, \$2,470 each; average rate, 5.60%): 5½%, \$1,444,100; 6%, \$339,575.

384 share loans (average, \$165 each; average rate, 6%): 6%, \$63,300.

42 loans on matured share certificates: 6%, \$12,000.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,462.50	\$1,375.69	\$134.09	\$2,194.91	\$12,167.19
Cost per \$1,000 of assets	3.53	.57	.06	.91	5.07

BOSTON — FANEUIL CO-OPERATIVE BANK

598 WASHINGTON STREET (BRIGHTON DISTRICT)

(Other authorized location for receipt of moneys: United States Trust Co., 30 Court Street, Boston)

Incorporated April 10, 1916. Began business May 9, 1916

Arthur R. Frost, *President*Frederick T. Conley, *Treasurer*

Board of Directors: L. M. Birmingham, F. T. Conley*, P. J. Donnellan*, Mildred A. Flynn, A. R. Frost, B. P. Howell, J. F. Kinney*, R. P. Slamin.

Regular meeting for receipt of moneys the second Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets		Liabilities	
Loans on real estate	\$203,700 00	Dues capital	\$69,716 00
Loans on real estate	25,450 00	Profits capital	12,689 15
(Dues temporarily suspended)		Matured share certificates	180,200 00
Loans on real estate	11,160 00	Paid-up share certificates	39,200 00
(Common form)		Suspended share account	1,894 05
Loans on shares	1,890 00	Guaranty fund	8,232 18
Loans on matured share certificates	1,200 00	Surplus	14,304 86
Bonds and notes		Credits of members not applied	326 81
Legal for reserve	17,500 00	Dividends on matured share certificates	1,546 33
Real estate by foreclosure, etc.	58,491 19	Dividends on paid-up share certificates	343 00
Insurance and taxes paid	1,022 56	Deferred accounts	925 49
Due from members not collected	335 64		
Suspense	22 79		
Other assets	2 00		
Due from Share Insurance Fund	1,547 34		
Due from Co-operative Central Bank	3,968 42		
Due from trust companies and national banks	3,028 51		
Cash and cash items	59 42		
	<u>\$329,377 87</u>		<u>\$329,377 87</u>

Serial Shares				
Issued during year				352
Withdrawn during year				521
Suspended during year				20
Matured during year				109
Shares in force				1,507
Shares now pledged				1,091
New series issued in February, May, August, November.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	27	10	\$145	\$200 60
June, 1935	29	55	146	200 31
Oct., 1935	30	44	146	200 29

Holders of maturing shares, 10.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans

73 real estate loans (average, \$3,291 each; average rate, 6.02%): 6%, \$234,110; 6½%, \$2,400; 7%, \$3,800.
 8 share loans (average, \$236 each; average rate, 6%): 6%, \$1,890.
 1 loan on matured share certificates: 6%, \$1,200.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,064.00	\$417.42	\$42.00	\$736.04	\$2,259.46
Cost per \$1,000 of assets	3.24	1.26	.13	2.24	6.87

BOSTON — FARRAGUT CO-OPERATIVE BANK

711 Broadway (SOUTH BOSTON DISTRICT)

Incorporated December 30, 1909. Began business February 15, 1910

Guilford D. Brown, *President*

Greta Dahlgren, *Assistant Treasurer*

Theodore L. Kelly, *Treasurer*

Board of Directors: G. D. Brown*, Allan Campbell*, C. J. Collins, Archibald Dresser, T. L. Kelly*, H. T. Morse, Richard Nason, M. J. O'Leary, M. C. Paige, C. W. Pike*, E. J. Powers, P. H. Raftery*, J. J. Rooney, E. H. Willey, A. R. Wood.

Regular meeting for receipt of moneys the third Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$343,725 00	Dues capital	\$192,933 00
Loans on real estate	18,750 00	Profits capital	37,897 07
(Dues temporarily suspended)		Matured share certificates	171,000 00
Loans on real estate	9,100 00	Paid-up share certificates	55,400 00
(Mortgages converted)		Suspended share account	398 47
Loans on real estate	8,215 00	Matured share account	999 30
(Common form)		Guaranty fund	17,902 68
Loans on shares	9,175 00	Surplus	19,189 77
Loans on matured share certificates	1,170 00	Interest and fines accrued, but not collected	553 38
Loans on paid-up share certificates	1,750 00	Due on uncompleted loans	1,978 00
Bonds and notes		Credits of members not applied	81 87
Legal for reserve	44,275 00	Security committee	16 00
Real estate by foreclosure, etc.	11,870 91	Dividends on matured share certificates	1,496 25
Real estate owned	2,972 31	Dividends on paid-up share certificates	484 75
Furniture and fixtures	132 46	Real estate owned operating (net)	77 01
Insurance and taxes paid	2,031 38	Other liabilities	41 62
Suspense	6,000 00		
Other assets	84 12		
Due from Share Insurance Fund	2,091 75		
Due from Co-operative Central Bank	5,542 52		
Due from trust companies and national banks	33,386 99		
Cash and cash items	176 73		
	<u>\$500,449 17</u>		<u>\$500,449 17</u>

Serial Shares

Issued during year	628
Withdrawn during year	829
Matured during year	74
Shares in force	3,515
Shares now pledged	2,191
New series issued in February, May, August, November.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Mar., 1935	52	38	\$145	\$200 37
July, 1935	53	11	146	200 45
Oct., 1935	54	25	147	200 87

Holders of maturing shares, 12.

1 loan cancelled by maturity, \$100.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 5 years old; 15% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans

170 real estate loans (average, \$2,234 each; average rate, 5.97%): 5½%, \$223,175; 6%, \$9,725; 6½%, \$136,590; 7%, \$10,300.
 69 share loans (average, \$133 each; average rate, 4.31%): 4%, \$7,685; 5%, \$100; 6%, \$1,390.
 10 loans on matured share certificates: 4%, \$1,140; 6%, \$30.
 6 loans on paid-up share certificates: 4%, \$200; 6%, \$1,550.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,500.00	\$255.46	\$91.78	\$809.05	\$2,656.29
Cost per \$1,000 of assets	3.00	.51	.18	1.62	5.31

Membership

Members	528
Members who are borrowers	186
Holders of:—	
Unmatured shares	387
Matured share certificates	131
Paid-up share certificates	56

Profits Distributed

Unmatured Shares and Matured and Paid-up Share
 Certificates
 First term, 1%; second term, 1%; third term, 1%;
 fourth term, 1%.

BOSTON — FEDERAL CO-OPERATIVE BANK

79 MILK STREET

Incorporated January 29, 1890. Began business February 6, 1890

Joseph F. Finn, *President*Thomas J. Browne, *Treasurer*

Board of Directors: T. J. Browne*, T. P. Feeney, J. F. Finn, J. A. Galvin, C. P. Hanlon*, D. L. Mahoney*, F. H. Maine, C. A. Malone, J. J. McGann, J. W. McGrath, W. J. Quinn, G. F. Rappel, G. P. Reed, L. J. Rouleau, A. J. Sangster, E. P. Sullivan*, J. L. Walsh, G. F. Winchester.

Regular meeting for receipt of moneys the first Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1935

Assets	
Loans on real estate . . .	\$714,355 00
Loans on real estate . . .	133,950 00
(Dues temporarily suspended)	
Loans on real estate . . .	87,957 00
(Common form)	
Loans on shares . . .	19,110 00
Loans on matured share certificates .	4,500 00
Loans on paid-up share certificates .	500 00
Real estate by foreclosure, etc. .	150,680 38
Real estate owned . . .	64,500 00
Furniture and fixtures . . .	310 61
Insurance and taxes paid . . .	7,766 88
Due from Share Insurance Fund .	6,105 45
Due from Co-operative Central Bank .	14,897 43
Due from trust companies and national banks . . .	10,439 69
Cash and cash items . . .	5,735 80
	<u>\$1,220,808 24</u>

Liabilities	
Dues capital . . .	\$404,724 00
Profits capital . . .	80,365 06
Matured share certificates . . .	529,400 00
Paid-up share certificates . . .	143,600 00
Suspended share account . . .	656 62
Guaranty fund . . .	41,892 49
Surplus . . .	8,968 56
Bills payable for money borrowed .	3,400 00
Credits of members not applied .	385 16
Dividends on matured share certificates .	4,618 25
Dividends on paid-up share certificates .	1,256 50
Other liabilities . . .	1,541 60
	<u>\$1,220,808 24</u>

Serial Shares	
Issued during year . . .	1,198
Withdrawn during year . . .	1,792
Suspended during year . . .	229
Matured during year . . .	385
Shares in force . . .	7,436
Shares now pledged . . .	5,260
New series issued in February, May, August, November.	

Membership	
Members . . .	1,020
Members who are borrowers . . .	360
Holders of:—	
Unmatured shares . . .	661
Matured share certificates . . .	379
Paid-up share certificates . . .	122

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934 . . .	91	112	\$146	\$200 95
Mar., 1935 . . .	92	147	146	200 14
July, 1935 . . .	93	126	147	200 97

Holders of maturing shares, 58.
10 loans cancelled by maturity, \$15,650.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

285 real estate loans (average, \$3,285 each; average rate, 5.73%): 5½%, \$702,907; 6%, \$29,855; 6½%, \$203,500.
117 share loans (average, \$163 each; average rate, 6%): 6%, \$19,110.
19 loans on matured share certificates: 6%, \$4,500.
6 loans on paid-up share certificates: 6%, \$500.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . .	\$4,683.88	\$1,773.46	\$250.48	\$1,563.21	\$8,271.03
Cost per \$1,000 of assets . . .	3.84	1.45	.20	1.28	6.77

BOSTON — FOREST HILLS CO-OPERATIVE BANK

3720 WASHINGTON STREET (FOREST HILLS DISTRICT)

(Other authorized locations for receipt of moneys: United States Trust Company, 30 Court Street, Boston, and Branch, 360 Centre Street, Jamaica Plain)

Incorporated March 20, 1914. Began business April 23, 1914

John S. H. Leard, *President*

Arthur C. Brady, *Treasurer*

Board of Directors: J. B. Archibald*, A. C. Brady, T. F. Brady, D. W. Casey, T. A. Cronin, M. F. Deyeney, W. F. Donnelly, H. J. Fandel, R. T. Fowler*, J. M. Graham, F. T. Kelley*, C. F. Kreppel, J. S. H. Leard, T. F. McGinnis, R. A. MacLellan*, C. C. Mitchell, V. P. Morton, G. B. Stebbins, R. F. Waul*.

Regular meeting for receipt of moneys the last Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 30, 1935

Assets		Liabilities	
Loans on real estate	\$1,292,025 00	Dues capital	\$671,366 00
Loans on real estate	28,400 00	Profits capital	130,677 49
(Dues temporarily suspended)		Matured share certificates	574,800 00
Loans on real estate	18,550 00	Paid-up share certificates	150,600 00
(Common form)		Suspended share account	92 78
Loans on shares	19,515 00	Matured share account	180 14
Loans on matured share certificates .	2,375 00	Guaranty fund	45,667 57
Loans on paid-up share certificates .	300 00	Surplus	67,830 02
Bonds and notes		Interest	6,319 76
Legal for reserve	92,325 00	Fines	214 37
Real estate by foreclosure, etc. .	131,077 97	Transfer fees	50
Expense	717 97	Withdrawal profits	8 58
Due from Share Insurance Fund . .	6,438 41	Interest and fines accrued, but not collected	5,922 76
Due from Co-operative Central Bank .	18,483 86	Due on uncompleted loans	3,501 13
Due from trust companies and national banks	36,386 34	Credits of members not applied . .	115 43
Cash and cash items	10,772 43	Security committee	65 00
		Other liabilities	5 00
		Overs and shorts	05
	<u>\$1,657,366 58</u>		<u>\$1,657,366 58</u>

Serial Shares		Membership	
Issued during year	2,800	Members	1,372
Withdrawn during year	2,786	Members who are borrowers	439
Matured during year	178	Holders of:—	
Shares in force	12,820	Unmatured shares	1,031
Shares now pledged	7,181	Matured share certificates	382
New series issued in January, April, July, October.		Paid-up share certificates	121

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	34	62	\$145	\$200 15
May, 1935	35	90	145	200 49
Aug., 1935	36	26	145	200 12

Holders of maturing shares, 31.

5 loans cancelled by maturity, \$2,010.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans

\$69 real estate loans (average, \$3,628 each; average rate, 5.50%): 5½%, \$1,338,975.

104 share loans (average, \$187 each; average rate, 5.50%): 5½%, \$19,515.

15 loans on matured share certificates: 5½%, \$2,375.

1 loan on paid-up share certificates: 5½%, \$300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,060.00	\$779.31	\$87.25	\$2,795.87	\$8,722.43
Cost per \$1,000 of assets	3.05	.47	.05	1.69	5.26

BOSTON — GERMANIA CO-OPERATIVE BANK

4 PARK STREET

(Other authorized location for receipt of moneys: First National Bank, 114 Dudley Street, Roxbury District)

Incorporated October 3, 1885. Began business October 20, 1885

John P. Geishecker, *President*

Cecelia V. Wessling, *Assistant Treasurer*

Paul J. Dorr, *Treasurer*

Board of Directors: Valentine Baier*, P. J. Dorr*, E. J. Geishecker*, J. P. Geishecker*, J. C. Hagelston, S. J. Hallahan, F. W. Hucksam, C. W. Newell, E. J. O'Neil, J. V. Peard*, J. F. Ripp.

Regular meeting for receipt of moneys the Wednesday after third Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1935

Assets		Liabilities	
Loans on real estate	\$1,726,450 00	Dues capital	\$887,628 00
Loans on real estate	305,750 00	Profits capital	181,335 86
(Dues temporarily suspended)		Matured share certificates	1,090,400 00
Loans on real estate	5,800 00	Paid-up share certificates	252,000 00
(Mortgages converted)		Suspended share account	1,778 15
Loans on real estate	99,837 50	Guaranty fund	88,991 53
(Common form)		Surplus	19,535 62
Loans on shares	19,475 00	Interest	9,874 14
Loans on matured share certificates	10,450 00	Fines	167 15
Loans on paid-up share certificates	3,050 00	Withdrawal profits	72 94
Bonds and notes		Due on uncompleted loans	5,407 00
Legal for reserve	59,925 00	Security committee	2 00
Premiums on bonds	5,245 00		
Real estate by foreclosure, etc.	185,591 25		
Expense	1,476 14		
Insurance and taxes paid	13,724 25		
Due from members not collected	822 42		
Other assets	190 27		
Due from Share Insurance Fund	11,183 37		
Due from Co-operative Central Bank	29,092 03		
Due from trust companies and national banks	54,921 95		
Cash and cash items	4,208 21		
	<u>\$2,537,192 39</u>		<u>\$2,537,192 39</u>

Serial Shares		Membership	
Issued during year	4,440	Members	1,996
Withdrawn during year	4,001	Members who are borrowers	759
Suspended during year	221	Holders of:—	
Matured during year	1,007	Unmatured shares	1,682
Shares in force	17,657	Matured share certificates	767
Shares now pledged	9,603	Paid-up share certificates	177
New series issued in January, April, July, October.			

Shares Matured during Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares	
Nov., 1934	99	256	\$146	\$200 74	First term, 1½%; second term, 1½%; third term, 1%; fourth term, 1%.	
Feb., 1935	100	361	146	200 42	Matured and Paid-up Share Certificates	
June, 1935	101	213	146	200 37	First term, 1%; second term, 1%; third term, ¾%; fourth term, ¾%.	
Sept., 1935	102	177	147	200 89		

Holders of maturing shares, 133.
21 loans cancelled by maturity, \$44,025.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

627 real estate loans (average, \$3,409 each; average rate, 5.50%): 5½%, \$2,137,837.
98 share loans (average, \$198 each; average rate, 5.50%): 5½%, \$19,475.
31 loans on matured share certificates: 5½%, \$10,450.
3 loans on paid-up share certificates: 5½%, \$3,050.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$10,360.92	\$3,248.98	\$236.64	\$3,389.16	\$17,235.70
Cost per \$1,000 of assets	4.08	1.28	.09	1.34	6.79

BOSTON — THE GUARDIAN CO-OPERATIVE BANK

36 BROMFIELD STREET

Incorporated July 2, 1886. Began business August 6, 1886

Frederic G. Bauer, *President*Herbert W. Lewis, *Assistant Treasurer*William D. Eldredge, *Treasurer*

Board of Directors: F. G. Bauer, J. A. Collins, S. A. Cummings, W. D. Eldredge*, F. A. Estes, W. S. Fracker*, M. E. Hollis*, J. G. Hutchison, J. T. Kaler, D. J. McAnulty*, J. E. Nally, W. D. Rich*, P. B. Roberts, J. F. Rourke, C. H. Sargent, Jr., M. H. Stafford, F. C. Toward*, Joseph Uttley.

Regular meeting for receipt of moneys the first Friday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1935

Assets		Liabilities	
Loans on real estate	\$751,400 00	Dues capital	\$477,333 00
Loans on real estate	300,666 59	Profits capital	84,004 16
(Common form)		Matured share certificates	728,400 00
Loans on shares	9,850 00	Paid-up share certificates	151,800 00
Loans on matured share certificates	6,350 00	Suspended share account	80 00
Loans on paid-up share certificates	150 00	Matured share account	1,013 62
Bonds and notes		Guaranty fund	77,239 55
Legal for reserve	109,850 00	Surplus	52,500 38
Not legal for reserve	10,525 00	Interest	29,118 65
Premiums on bonds	3,626 59	Fines	733 33
Federal Home Loan Bank stock	12,500 00	Transfer fees	62 25
Real estate by foreclosure, etc.	250,918 91	Withdrawal profits	205 26
Real estate owned	79,100 09	Due on uncompleted loans	571 20
Expense	4,896 31	Credits of members not applied	1,141 89
Insurance and taxes paid	2,587 45	Security committee	117 00
Other assets	1,118 65	Real estate owned operating (net)	2,232 77
Due from Share Insurance Fund	7,781 36	Other liabilities	1,450 65
Due from Co-operative Central Bank	19,169 89		
Due from trust companies and national banks	34,383 63		
Cash and cash items	3,129 24		
	<u>\$1,608,003 71</u>		<u>\$1,608,003 71</u>

Serial Shares		Membership	
Issued during year	1,758	Members	1,234
Withdrawn during year	2,006	Members who are borrowers	370
Suspended during year	233	Holders of—	
Matured during year	530	Unmatured shares	691
Shares in force	8,223	Matured share certificates	497
Shares now pledged	4,592	Paid-up share certificates	121
New series issued in June, December.			

Shares Matured during Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	<i>Unmatured Shares and Matured and Paid-up Share Certificates</i>	
Feb., 1935	74	296	\$146	\$200 21	First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %.	
Sept., 1935	75	234	148	200 80		

Holders of maturing shares, 56.

15 loans cancelled by maturity, \$18,850.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 8 years old; after 8 years, none.

Rates and Averages on Loans

287 real estate loans (average, \$3,666 each; average rate, 5.90%): 5 $\frac{1}{2}$ %, \$174,410; 6%, \$877,657.

55 share loans (average, \$179 each; average rate 6%): 6%, \$9,850.

19 loans on matured share certificates: 6%, \$6,350.

1 loan on paid-up share certificates: 6%, \$150.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,886.32	\$724.46	\$419.54	\$3,121.67	\$11,151.99
Cost per \$1,000 of assets	4.28	.45	.26	1.94	6.93

BOSTON — HIGHLAND CO-OPERATIVE BANK

1109 COLUMBUS AVENUE (ROXBURY DISTRICT)

(Other authorized location for receipt of moneys: State Street Trust Company, corner State and Congress Streets, Boston)

Incorporated February 24, 1899. Began business February 27, 1899

Cornelius Vander Pyl, *President*

Clarence E. MacKay, *Treasurer*

Board of Directors: H. C. Bleiler, W. J. Bleiler*, B. D. Brawley, Ambrose Claus, J. W. Colgan, Joseph Esselen*, F. C. Gerlach, Charles Liffier, C. E. MacKay, J. D. Monteith, H. S. Ormsby, G. E. Plugge, S. J. Rantin*, W. M. Simpson*, Cornelius Vander Pyl.

Regular meeting for receipt of moneys the third Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$1,063,050 00	Dues capital	\$778,676 00
Loans on real estate (Dues temporarily suspended)	16,050 00	Profits capital	173,035 72
Loans on shares	19,845 00	Matured share certificates	334,200 00
Loans on matured share certificates	5,530 00	Paid-up share certificates	75,400 00
Loans on paid-up share certificates	80 00	Suspended share account	155 40
Bonds and notes		Matured share account	3,000 15
Legal for reserve	141,589 07	Guaranty fund	59,602 71
Real estate by foreclosure, etc.	104,958 87	Surplus	26,865 25
Expense	1,678 01	Interest	18,047 61
Insurance and taxes paid	698 85	Fines	451 28
Due from Share Insurance Fund	6,312 93	Transfer fees	1 50
Due from Co-operative Central Bank	17,670 84	Withdrawal profits	82 72
Due from trust companies and national banks	92,880 26	Due on uncompleted loans	4,400 00
Cash and cash items	3,751 49	Credits of members not applied	2 00
		Security committee	175 00
	\$1,474,095 32		\$1,474,095 32

Serial Shares				
Issued during year			2,083	
Withdrawn during year			2,037	
Suspended during year			328	
Matured during year			724	
Shares in force			12,465	
Shares now pledged			6,060	
New series issued in February, August.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	49	302	\$144	\$200 94
July, 1935	50	422	144	200 01

Holders of maturing shares, 80.

13 loans cancelled by maturity, \$13,210.00.

Proportion of profits retained on voluntary withdrawals, 10% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans
340 real estate loans (average, \$3,174 each; average rate, 5.65%): 5¼%, \$764,892; 6%, \$314,208.
62 share loans (average, \$320 each; average rate, 6%): 6%, \$19,845.
10 loans on matured share certificates: 6%, \$5,530.
1 loan on paid-up share certificates: 6%, \$80.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,175.00	\$1,095.00	\$100.00	\$1,556.49	\$7,926.49
Cost per \$1,000 of assets	3.51	.74	.07	1.06	5.38

BOSTON — HOME OWNERS CO-OPERATIVE BANK

11 BEACON STREET

(Other authorized location for receipt of moneys: United States Trust Company of Boston, 475 Blue Hill Ave., 1603 Blue Hill Ave.)

Incorporated August 2, 1910. Began business September 1, 1910

Joseph B. Grossman, *President*

Samuel Barron, Jr., *Treasurer*

Board of Directors: Jennie L. Barron, Samuel Barron, Jr*, R. E. Eichler, Jacob Grossman*, J. B. Grossman, Julius Kalman*, A. I. Merigold*, Lawrence Power.

Regular meeting for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets		Liabilities	
Loans on real estate	\$89,550 00	Dues capital	\$40,559 00
Loans on real estate (Direct reduction)	18,448 09	Profits capital	5,105 61
Loans on shares	325 00	Matured share certificates	54,400 00
Real estate by foreclosure, etc.	4,471 88	Paid-up share certificates	10,000 00
Furniture and fixtures	800 00	Suspended share account	1,463 57
Expense	319 81	Guaranty fund	1,199 55
Insurance and taxes paid	9 50	Surplus	1,748 37
Suspense	305 01	Interest	881 98
Other assets	68 28	Fines	27 21
Due from Share Insurance Fund	211 87	Interest and fines accrued, but not collected	484 70
Due from Co-operative Central Bank	680 72	Due on uncompleted loans	6,950 00
Due from trust companies and national banks	7,894 69	Credits of members not applied	455 41
Cash and cash items	231 20	Security committee	30 00
	\$123,316 05	Other liabilities	10 65
			\$123,316 05

Serial Shares				
Issued during year	.	.	.	699
Withdrawn during year	.	.	.	278
Suspended during year	.	.	.	46
Matured during year	.	.	.	125
Shares in force	.	.	.	1,396
Shares now pledged	.	.	.	514
New series issued in March, June, September, December,				

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Oct., 1935	29	125	\$151	\$200 60

Holders of maturing shares, 10.

1 loan cancelled by maturity, \$400.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

43 real estate loans (average, \$2,512 each; average rate, 6.08%): 6%, \$97,205; 6½%, \$4,880; 7%, \$5,912.

4 share loans (average, \$81 each; average rate, 6%): 6%, \$325.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$136.00	\$375.38	\$40.25	\$430.06	\$981.69
Cost per \$1,000 of assets	1.10	3.04	.33	3.49	7.96

BOSTON — HOMESTEAD CO-OPERATIVE BANK

36 BROMFIELD STREET

Incorporated September 11, 1877. Began business September 12, 1877

J. Edward Nally, *President*Herbert W. Lewis, *Assistant Treasurer*William D. Eldredge, *Treasurer*

Board of Directors: F. G. Bauer, J. A. Collins, S. A. Cummings, W. D. Eldredge*, F. A. Estes, W. S. Fracker*, M. E. Hollis*, J. G. Hutchison, J. T. Kaler, D. J. McA'Nulty, J. E. Nally, W. D. Rich*, P. B. Roberts, J. F. Rourke, C. H. Sargent, Jr., M. H. Stafford, F. C. Toward*, Joseph Uttley.

Regular meeting for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$593,750 00	Dues capital	\$496,847 00
Loans on real estate (Common form)	325,879 47	Profits capital	99,908 66
Loans on shares	11,700 00	Matured share certificates	724,400 00
Loans on matured share certificates	900 00	Paid-up share certificates	145,400 00
Loans on paid-up share certificates	400 00	Suspended share account	936 03
Bonds and notes		Guaranty fund	55,771 04
Legal for reserve	75,500 00	Surplus	13,692 86
Not legal for reserve	10,525 00	Interest	9,421 00
Premiums on bonds	973 42	Fines	272 63
Federal Home Loan Bank stock	11,400 00	Transfer fees	35 75
Real estate by foreclosure, etc.	266,741 30	Withdrawal profits	65 87
Real estate owned	198,200 00	Due on uncompleted loans	81 41
Expense	1,080 35	Credits of members not applied	1,307 06
Insurances and taxes paid	5,978 22	Security committee	30 00
Other assets	717 09	Real estate owned operating (net)	419 72
Due from Share Insurance Fund	7,381 59	Other liabilities	5,851 98
Due from Co-operative Central Bank	18,365 37		
Due from trust companies and national banks	18,188 55		
Cash and cash items	6,760 65		
	<u>\$1,554,441 01</u>		<u>\$1,554,441 01</u>

Serial Shares

Issued during year	.	.	.	1,282
Withdrawn during year	.	.	.	1,502
Suspended during year	.	.	.	135
Matured during year	.	.	.	309
Shares in force	.	.	.	7,527
Shares now pledged	.	.	.	3,366
New series issued in March, September.				

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
June, 1935	92	309	\$147	\$200 28

Holders of maturing shares, 45.

9 loans cancelled by maturity, \$7,900.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 8 years old; after 8 years, none.

Membership

Members	.	.	149
Members who are borrowers	.	.	47
Holders of:—			
Unmatured shares	.	.	123
Matured share certificates	.	.	33
Paid-up share certificates	.	.	13

Profits Distributed

Unmatured Shares and Matured and Paid-up Share Certificates

First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

*Security Committee.

Rates and Averages on Loans

237 real estate loans (average, \$3,880 each; average rate, 5.90%): 5½%, \$157,456; 6%, \$762,173.
 62 share loans (average, \$189 each; average rate, 6%): 6%, \$11,700.
 3 loans on matured share certificates: 6%, \$900.
 3 loans on paid-up share certificates: 6%, \$400.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,442.92	\$724.44	\$419.54	\$3,058.76	\$7,645.66
Cost per \$1,000 of assets	2.22	.46	.27	1.97	4.92

BOSTON — HYDE PARK CO-OPERATIVE BANK

1172 RIVER STREET (HYDE PARK DISTRICT)

(Other authorized locations for receipt of moneys: 105 Readville Street, Readville; National Shawmut Bank, Summer Street, Boston)

Incorporated March 26, 1886. Began business May 5, 1886

Everett W. Lewis, *President*Frederick P. McGrath, *Treasurer*

Board of Directors: H. E. Astley, J. M. Downing, T. F. Fallon, J. E. Farrell*, E. H. Kearney*, Charles Larsson, E. W. Lewis, C. D. Lynch, F. P. McGrath, I. H. Morse, T. J. O'Donnell, M. W. Riley, C. F. Stack*, G. E. Stanford.

Regular meeting for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 2, 1935

Assets		Liabilities	
Loans on real estate	\$1,969,400 00	Dues capital	\$1,147,692 00
Loans on real estate	238,500 00	Profits capital	250,119 37
(Dues temporarily suspended)		Matured share certificates	1,233,200 00
Loans on real estate	126,675 00	Paid-up share certificates	290,000 00
(Common form)		Suspended share account	1,602 02
Loans on shares	32,850 00	Matured share account	797 36
Loans on matured share certificates	12,990 00	Guaranty fund	93,348 47
Loans on paid-up share certificates	1,930 00	Surplus	17,277 90
Bonds and notes		Interest	22,250 72
Legal for reserve	170,225 00	Fines	599 17
Premiums on bonds	544 80	Transfer fees	50
Real estate by foreclosure, etc.	136,918 58	Withdrawal profits	67 85
Real estate owned	161,541 03	Due on uncompleted loans	379 43
Banking house	48,500 00	Credits of members not applied	1,398 08
Expense	2,689 31	Security committee	60 00
Insurance and taxes paid	3,043 48	Other liabilities	154 41
Other assets	3,054 20	Overs and shorts	25 24
Due from Share Insurance Fund	13,812 36		
Due from Co-operative Central Bank	34,814 64		
Due from trust companies and national banks	96,956 36		
Cash and cash items	4,527 76		
	<u>\$3,058,972 52</u>		<u>\$3,058,972 52</u>

Serial Shares

Issued during year	7,703
Withdrawn during year	6,744
Suspended during year	606
Matured during year	2,342
Shares in force	21,338
Shares now pledged	11,271
New series issued in March, June, September, December.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	87	698	\$145	\$200 31
Apr., 1935	88	1,090	145	200 33
July, 1935	89	554	146	200 68

Holders of maturing shares, 271.

20 loans cancelled by maturity, \$38,560.00.

Proportion of profits retained on voluntary withdrawals, 15% on series less than 4 years old; 10% on series from 4 to 8 years old; after 8 years, none.

Rates and Averages on Loans

686 real estate loans (average, \$3,403 each; average rate, 5.50%): 5½%, \$2,334,575.
 126 share loans (average, \$261 each; average rate, 6%): 6%, \$32,850.
 42 loans on matured share certificates: 6%, \$12,990.
 6 loans on paid-up share certificates: 6%, \$1,930.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,808.00	\$464.79	\$187.70	\$9,452.27	\$18,912.76
Cost per \$1,000 of assets	2.88	.15	.06	3.09	6.18

*Security Committee.

BOSTON — JAMAICA PLAIN CO-OPERATIVE BANK**700 CENTRE STREET (JAMAICA PLAIN DISTRICT)**

Incorporated February 7, 1920. Began business February 19, 1920

Robert D. Webster, *President*George J. Ganer, *Treasurer*

Board of Directors: F. W. Beering, V. E. Clem, J. J. Connelly, P. M. Connolly*, W. E. Corkum, Herbert Dillingham, W. T. Driscoll, R. T. Fowler*, A. J. Gambon, G. J. Ganer, L. E. Goodwin, J. L. Griffin*, W. R. Hicks, B. E. Holland, J. R. MacKinnon, Ethel E. Mackiernan, Alice E. McMurrough, P. J. Oswald, John Perrins, F. A. Pflug, D. B. Ruggles, G. C. Russell, G. B. Stebbins, R. D. Webster.

Regular meeting for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1935

Assets		Liabilities	
Loans on real estate	\$402,400 00	Dues capital	\$241,651 00
Loans on real estate (Dues temporarily suspended)	48,675 00	Profits capital	48,033 59
Loans on real estate (Common form)	8,596 50	Matured share certificates	149,800 00
Loans on real estate (Direct reduction)	35,495 58	Paid-up share certificates	52,200 00
Loans on shares	9,295 00	Suspended share account	156 41
Loans on matured share certificates	1,275 00	Matured share account	701 65
Loans on paid-up share certificates	500 00	Guaranty fund	10,974 59
Real estate by foreclosure, etc.	16,993 68	Surplus	18,681 88
Expense	775 53	Interest	8,290 27
Due from Share Insurance Fund	2,303 30	Fines	406 28
Due from Co-operative Central Bank	5,778 02	Withdrawal profits	101 23
Due from trust companies and national banks	6,700 79	Due on uncompleted loans	7,750 00
		Credits of members not applied	41 50
	\$538,788 40		\$538,788 40

Serial Shares		Membership	
Issued during year	1,263	Members	550
Withdrawn during year	1,212	Members who are borrowers	149
Matured during year	155	Holders of:—	
Shares in force	4,801	Unmatured shares	418
Shares now pledged	2,702	Matured share certificates	120
New series issued in February, May, August, November.		Paid-up share certificates	41

Shares Matured during Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	<i>Unmatured Shares</i>	
Jan., 1935	12	20	\$144	\$202 02	First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
Apr., 1935	13	68	144	201 55	<i>Matured and Paid-up Share Certificates</i>	
July, 1935	14	35	144	201 13	First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	
Sept., 1935	15	32	146	201 91		

Holders of maturing shares, 24.

5 loans cancelled by maturity, \$3,760.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

105 real estate loans (average, \$4,716 each; average rate, 5.59%): 5½%, \$402,400; 6%, \$92,767.

31 share loans (average, \$300 each; average rate, 6%): 6%, \$9,295.

5 loans on matured share certificates: 6%, \$1,275.

1 loan on paid-up share certificates: 6%, \$500.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,530.00	\$480.00	\$30.00	\$564.23	\$2,604.23
Cost per \$1,000 of assets	2.83	.89	.05	1.04	4.81

BOSTON — JOSEPH WARREN CO-OPERATIVE BANK OF ROXBURY**2371 WASHINGTON STREET (ROXBURY DISTRICT)**

(Other authorized locations for receipt of moneys: National Rockland Bank, 30 Congress Street, Boston; First National Bank, 88 Summer Street, Boston)

Incorporated April 26, 1910. Began business May 16, 1910

Frank D. Littlefield, *President*Robert T. Souter, *Assistant Treasurer*Ernest A. Swan, *Treasurer*

Board of Directors: A. L. Bacon, G. A. Brackett, H. C. Byrne, G. H. Corey, F. G. Cressey, F. A. Cronin, M. J. Finn, T. P. Gormley, S. W. Hanson, I. B. Howe, W. J. Kelly*, F. D. Littlefield, J. C. Pitcher*, R. B. Rugg, W. J. Sheils, A. W. Smith*, E. A. Swan, F. S. Waterman.

Regular meeting for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$1,937,935 00	Dues capital	\$1,256,703 00
Loans on real estate	69,550 00	Profits capital	258,856 13
(Dues temporarily suspended)		Matured share certificates	621,000 00
Loans on real estate	5,900 00	Paid-up share certificates	282,800 00
(Mortgages converted)		Suspended share account	974 94
Loans on real estate	10,495 00	Matured share account	2,280 66
(Common form)		Guaranty fund	98,410 69
Loans on real estate	20,678 23	Surplus	102,392 75
(Direct reduction)		Due on uncompleted loans	11,105 00
Loans on shares	37,002 00	Credits of members not applied	779 17
Loans on matured share certificates	5,499 00	Security committee	20 00
Loans on paid-up share certificates	2,200 00	Dividends on matured share certificates	5,433 75
Bonds and notes		Dividends on paid-up share certificates	2,474 50
Legal for reserve	161,100 00		
Real estate by foreclosure, etc.	201,609 44		
Banking house	52,700 00		
Furniture and fixtures	920 86		
Insurance and taxes paid	13,580 22		
Other assets	225 34		
Due from Share Insurance Fund	11,372 96		
Due from Co-operative Central Bank	30,212 74		
Due from trust companies and national banks	73,809 06		
Cash and cash items	8,440 74		
	\$2,643,230 59		\$2,643,230 59

Serial Shares	
Issued during year	4,365
Withdrawn during year	4,457
Suspended during year	53
Matured during year	944
Shares in force	22,026
Shares now pledged	11,228
New series issued in February, May, August, November.	

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	51	289	\$146	\$200 28
Apr., 1935	52	270	147	200 85
July, 1935	53	385	147	200 36

Holders of maturing shares, 127.
45 loans cancelled by maturity, \$19,732.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans
690 real estate loans (average, \$2,963 each; average rate, 5.93%): 5½%, \$268,575; 6%, \$1,775,983.
274 share loans (average, \$135 each; average rate, 5.73%): 5½%, \$20,022; 6%, \$16,980.
41 loans on matured share certificates: 5½%, \$2,150; 6%, \$3,349.
3 loans on paid-up share certificates: 5½%, \$1,800; 6%, \$400.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,280.31	\$2,400.00	\$1,122.81	\$4,311.55	\$15,114.67
Cost per \$1,000 of assets	2.75	.91	.42	1.63	5.71

BOSTON — THE KING SQUARE CO-OPERATIVE BANK

418 ADAMS STREET (DORCHESTER DISTRICT)

Incorporated May 14, 1928. Began business May 14, 1928

Timothy F. Ahern, *President*Frank H. Lamont, *Treasurer*

Board of Directors: T. F. Ahern, J. H. Carey*, W. H. Dick, E. W. Foye, Terrance Gallen, F. H. Lamont*, J. J. Lamont, P. F. Lamont, E. V. Martin, A. J. McGillivray*, Phillip McMorro, W. E. O'Hearn, J. E. Sullivan, J. C. Torno.

Regular meeting for receipt of moneys the second Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$124,300 00	Dues capital	\$127,031 00
Loans on real estate	10,400 00	Profits capital	14,507 50
(Dues temporarily suspended)		Paid-up share certificates	10,800 00
Loans on real estate	4,600 00	Suspended share account	134 00
(Mortgages converted)		Guaranty fund	1,587 73
Loans on shares	8,988 00	Surplus	3,145 45
Due from Share Insurance Fund	532 40	Due on uncompleted loans	1,500 00
Due from Co-operative Central Bank	1,562 46	Dividends on paid-up share certificates	94 50
Due from trust companies and national banks	8,317 32		
Cash and cash items	100 00		
	<u>\$158,800 18</u>		<u>\$158,800 18</u>

Serial Shares

Issued during year	793
Withdrawn during year	948
Suspended during year	25
Shares in force	3,386
Shares now pledged	1,040
New series issued in February, May, August, November.	

Membership

Members	322
Members who are borrowers	75
Holders of:—	
Unmatured shares	322
Paid-up share certificates	8

Profits Distributed

Unmatured Shares and Paid-up Share Certificates
 First term, 1%; second term, 1%; third term, $\frac{1}{2}$ %;
 fourth term, $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans

39 real estate loans (average, \$3,572 each; average rate, 5.75%): $5\frac{1}{2}$ %, \$139,300.
 31 share loans (average, \$290 each; average rate, 6%): 6%, \$8,988.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,660.00	\$651.92	\$188.25	\$242.07	\$2,742.24
Cost per \$1,000 of assets	10.45	4.11	1.18	1.52	17.26

BOSTON — LOWER MILLS CO-OPERATIVE BANK

1170 WASHINGTON STREET (DORCHESTER DISTRICT)

Incorporated August 10, 1927. Began business September 1, 1927

Alexander H. Copley, *President* John W. Dursdill, *Treasurer*
Board of Directors: J. J. Ahern*, C. H. Chute*, A. H. Copley*, J. W. Dursdill, P. F. Foisie, A. L. Gaskins,
 F. A. Gaskins, C. T. Gilchrist, E. F. Hannon, E. P. Hoye, I. G. Lunt, W. H. Morrill.

Regular meeting for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$87,550 00	Dues capital	\$82,201 00
Loans on real estate	8,400 00	Profits capital	12,211 42
(Dues temporarily suspended)		Paid-up share certificates	11,400 00
Loans on shares	8,255 00	Suspended share account	27 00
Loans on paid-up share certificates	60 00	Guaranty fund	951 92
Furniture and fixtures	396 71	Surplus	662 18
Expense	312 04	Interest	842 41
Insurance and taxes paid	28 80	Fines	33 23
Other assets	102 09	Withdrawal profits	7 48
Due from Share Insurance Fund	511 83	Due on uncompleted loans	8,000 00
Due from Co-operative Central Bank	1,274 90	Credits of members not applied	90 43
Due from trust companies and national banks	9,343 05	Security committee	48 00
Cash and cash items	240 65		
	<u>\$116,475 07</u>		<u>\$116,475 07</u>

Serial Shares

Issued during year	439
Withdrawn during year	523
Shares in force	1,648
Shares now pledged	687
New series issued in March, June, September, December.	

Membership

Members	158
Members who are borrowers	52
Holders of:—	
Unmatured shares	152
Paid-up share certificates	15

Profits Distributed

Unmatured Shares
 First term, 1%; second term, 1%; third term, $\frac{1}{2}$ %;
 fourth term, $\frac{1}{4}$ %.

Paid-up Share Certificates
 First term, 1%; second term, 1%; third term, $\frac{1}{4}$ %;
 fourth term, $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 3 years old; after 3 years, none.

*Security Committee.

Rates and Averages on Loans

$\$1$ real estate loans (average, \$3,095 each; average rate, 6%): 6%, \$95,950.

$\frac{2}{4}$ share loans (average, \$343 each; average rate, 6%): 6%, \$8,255.

$\frac{2}{4}$ loans on paid-up share certificates: 6%, \$60.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,010.00	\$707.89	—	\$313.17	\$2,031.06
Cost per \$1,000 of assets	8.67	6.08	—	2.69	17.44

BOSTON — THE MASSACHUSETTS CO-OPERATIVE BANK

1442 DORCHESTER AVENUE (DORCHESTER DISTRICT)

(Other authorized locations for receipt of moneys: First National Bank, 50 State Street, 426 Boylston Street, and United States Trust Co. branches, 30 Court Street, 475 Blue Hill Avenue, 1603 Blue Hill Avenue, Boston)

Incorporated May 19, 1908. Began business May 28, 1908

Frank I. Wilkins, *President*

John J. Moore, *Treasurer*

Board of Directors: J. C. Briscoe*, F. J. Carey*, D. J. Ferguson, L. J. Hayford*, E. A. Johnson, B. C. Kelley, L. J. Lynn, Roger Mansfield, J. J. Moore, L. J. Moore, E. J. Owen*, E. A. Retzel*, J. J. Scarry, A. W. Thompson, F. I. Wilkins.

Regular meeting for receipt of moneys the last business day of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1935

Assets		Liabilities	
Loans on real estate	\$4,228,425 00	Dues capital	\$1,594,074 00
Loans on shares	33,640 00	Profits capital	307,892 50
Loans on matured share certificates	12,109 50	Matured share certificates	2,219,800 00
Loans on paid-up share certificates	100 00	Paid-up share certificates	449,400 00
Bonds and notes		Suspended share account	1,002 45
Legal for reserve	229,646 88	Matured share account	41,186 55
Premiums on bonds	196 12	Guaranty fund	41,922 03
Real estate by foreclosure, etc.	37,760 30	Surplus	100,851 70
Banking house	24,000 00	Interest	44,104 72
Expense	3,697 94	Fines	1,575 51
Security committee	6 00	Transfer fees	1 50
Suspense	996 66	Interest and fines accrued, but not collected	15,460 18
Other assets	798 57	Due on uncompleted loans	2,754 58
Due from Share Insurance Fund	20,718 38		
Due from Co-operative Central Bank	53,799 06		
Due from trust companies and national banks	159,133 58		
Cash and cash items	14,997 73		
	<u>\$4,820,025 72</u>		<u>\$4,820,025 72</u>

Serial Shares

Issued during year	10,938
Withdrawn during year	10,767
Suspended during year	7
Matured during year	1,217
Shares in force	35,096
Shares now pledged	22,955
New series issued in March, June, September, December.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	59	402	\$144	\$200 19
Mar., 1935	60	379	145	200 76
June, 1935	61	231	145	200 33
Oct., 1935	62	205	146	200 91

Holders of maturing shares, 159.

18 loans cancelled by maturity, \$16,045.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

1,145 real estate loans (average, \$3,693 each; average rate, 5.54%): $5\frac{1}{2}\%$, \$3,899,125; 6%, \$328,300; $6\frac{1}{2}\%$, \$1,000.

205 share loans (average, \$164 each; average rate, 5.56%): $5\frac{1}{2}\%$, \$31,445; 6%, \$2,195.

53 loans on matured share certificates: $5\frac{1}{2}\%$, \$9,120; 6%, \$2,989.

$\frac{2}{4}$ loans on paid-up share certificates: $5\frac{1}{2}\%$, \$100.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$16,773.67	\$1,694.13	\$139.00	\$11,281.67	\$29,888.47
Cost per \$1,000 of assets	3.47	.35	.03	2.34	6.19

*Security Committee.

BOSTON — THE MATTAPAN CO-OPERATIVE BANK

1575 BLUE HILL AVENUE (MATTAPAN DISTRICT)

(Other authorized locations for receipt of moneys: United States Trust Co., 30 Court Street, Boston, and Grove Hall Branch, Roxbury)

Incorporated November 14, 1910. Began business December 20, 1910

Charles K. Thurston, *President*William R. Landers, *Treasurer*Frieda M. Anderson, *Assistant Treasurer**Board of Directors:* J. F. Ballard, W. H. Crosby*, G. T. Curley, E. E. Erickson, W. A. Guild, L. W. Kent, W. R. Landers*, J. A. McCarthy, T. S. Richardson, T. W. Roulston, F. N. Russell*, S. B. Small, P. D. Smith, J. A. Spencer, C. K. Thurston, J. P. Weldon, S. R. Wentworth.

Regular meeting for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$1,459,578 00	Dues capital	\$573,305 00
Loans on real estate (Dues temporarily suspended)	77,500 00	Profits capital	107,925 05
Loans on real estate (Common form)	57,273 73	Matured share certificates	970,200 00
Loans on real estate (Direct reduction)	30,283 88	Paid-up share certificates	191,200 00
Loans on real estate (Title II, F. H. A.)	12,411 95	Suspended share account	216 21
Loans on shares	14,353 00	Guaranty fund	50,798 20
Loans on matured share certificates	10,435 00	Surplus	36,999 74
Loans on paid-up share certificates	455 00	Interest	15,742 55
Bonds and notes		Fines	455 41
Legal for reserve	70,500 00	Withdrawal profits	77 41
Federal Home Loan Bank stock	15,500 00	Interest and fines accrued, but not collected	3,887 34
Real estate by foreclosure, etc.	20,691 77	Due on uncompleted loans	11,768 09
Real estate owned	101,382 02	Credits of members not applied	660 08
Expense	2,232 87	Security committee	125 99
Insurance and taxes paid	4,489 59	Real estate owned operating (net)	1,070 10
Suspense	1,001 39	Other liabilities	320 00
Other assets	134 31		
Due from Share Insurance Fund	8,815 78		
Due from Co-operative Central Bank	21,259 87		
Due from trust companies and national banks	56,453 01		
	\$1,964,751 17		\$1,964,751 17

Serial Shares

Issued during year	3,938
Withdrawn during year	2,947
Suspended during year	5
Matured during year	664
Shares in force	12,534
Shares now pledged	7,948
New series issued in March, June, September, December.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	49	223	\$145	\$201 03
Apr., 1935	50	239	145	200 20
July, 1935	51	202	145	200 02

Holders of maturing shares, 84.

2 loans cancelled by maturity, \$1,500.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

456 real estate loans (average, \$3,630 each; average rate, 5.78%); 5½%, \$723,992; 6%, \$913,055.

51 share loans (average, \$281 each; average rate, 6%); 6%, \$14,353.

26 loans on matured share certificates: 6%, \$10,435.

3 loans on paid-up share certificates: 6%, \$455.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$9,351.30	\$1,286.38	\$561.76	\$3,417.03	\$14,616.47
Cost per \$1,000 of assets	4.76	.65	.29	1.74	7.44

BOSTON — MEETING HOUSE HILL CO-OPERATIVE BANK

240 BOWDOIN STREET (DORCHESTER DISTRICT)

(Other authorized locations for receipt of moneys: First National Bank, 67 Milk Street, Boston; 555 Columbia Road and 1440 Dorchester Avenue, Dorchester)

Incorporated April 22, 1914. Began business May 14, 1914

William E. Wight, *President*John H. Dorsey, *Treasurer*Daniel Leary, *Assistant Treasurer**Board of Directors:* W. L. Cahalan, William Campbell, J. T. Cavanagh, 2d, F. S. Devlin, H. J. Dixon, J. H. Dorsey, R. S. Fitzgerald, J. P. Landers*, Daniel Leary*, Ambrogio Piotti*, Erhardt Schatz, R. F. Sheehan*, W. E. Wight*.

Regular meeting for receipt of moneys the second Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1935

Assets		Liabilities	
Loans on real estate	\$1,028,350 00	Dues capital	\$613,963 00
Loans on real estate	97,350 00	Profits capital	122,560 03
(Dues temporarily suspended)		Matured share certificates	476,800 00
Loans on real estate	6,400 00	Paid-up share certificates	141,400 00
(Common form)		Suspended share account	2,129 08
Loans on real estate	7,289 04	Matured share account	8 56
(Direct reduction)		Guaranty fund	36,443 01
Loans on shares	12,170 00	Surplus	44,880 69
Loans on matured share certificates	8,930 00	Interest and fines accrued, but not collected	5,508 05
Loans on paid-up share certificates	375 00	Credits of members not applied	1,478 28
Bonds and notes		Security committee	107 50
Legal for reserve	50,000 00	Dividends on matured share certificates	4,206 75
Not legal for reserve	23,350 00	Dividends on paid-up share certificates	1,237 25
Real estate by foreclosure, etc.	117,054 33		
Furniture and fixtures	2,970 00		
Due from Share Insurance Fund	6,119 55		
Due from Co-operative Central Bank	16,289 39		
Due from trust companies and national banks	73,424 89		
Cash and cash items	650 00		
	\$1,450,722 20		\$1,450,722 20

Serial Shares	
Issued during year	3,241
Withdrawn during year	3,091
Suspended during year	189
Matured during year	226
Shares in force	11,681
Shares now pledged	6,537
New series issued in February, May, August, November.	

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	35	30	\$146	\$200 03
Apr., 1935	36	131	146	200 07
July, 1935	37	65	147	200 52

Holders of maturing shares, 27.

3 loans cancelled by maturity, \$2,200.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 5 years old; 15% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans

304 real estate loans (average, \$3,748 each; average rate, 5.56%): 5½%, \$1,034,750; 6%, \$104,639.

56 share loans (average, \$217 each; average rate, 6%): 6%, \$12,170.

24 loans on matured share certificates: 6%, \$8,930.

3 loans on paid-up share certificates: 6%, \$375.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,611.00	\$1,112.09	\$174.00	\$1,755.66	\$8,652.75
Cost per \$1,000 of assets	3.86	.77	.12	1.21	5.96

BOSTON — MERCHANTS CO-OPERATIVE BANK

24 SCHOOL STREET

(Other authorized locations for receipt of moneys: branches of First National Bank of Boston, Codman Square, Uphams Corner, Fields Corner, Roslindale, Hyde Park, Brighton, Allston, Jamaica Plain, West Roxbury)

Incorporated December 20, 1881. Began business February 10, 1882

Frank O. Whitney, *President*

Girard N. Jones, *Assistant Treasurer*

Albert E. Duffill, *Treasurer*

Board of Directors: J. H. Aubin*, A. E. Duffill, Frank Fanning*, W. F. Freeman*, W. F. Freeman, Jr., H. F. French*, R. N. Hall, K. G. Macquarrie, E. C. Mansfield, C. A. Newhall, C. S. Patten*, H. A. Perkins*, C. D. Rice, C. W. Sherman, J. A. Sparrow*, F. H. Tucker, L. F. Whidden, F. O. Whitney*.

Regular meeting for receipt of moneys the second Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$14,400,825 00	Dues capital	\$12,315,935 00
Loans on real estate (Dues temporarily suspended)	3,414,980 00	Profits capital	2,624,990 34
Loans on real estate (Mortgages converted)	233,250 00	Matured share certificates	8,398,000 00
Loans on real estate (Common form)	1,134,478 15	Paid-up share certificates	2,571,000 00
Loans on shares	365,565 00	Suspended share account	12,105 32
Loans on matured share certificates	42,910 00	Guaranty fund	994,898 23
Loans on paid-up share certificates	10,070 00	Surplus	256,058 85
Bonds and notes		Interest	194,445 95
Legal for reserve	1,150,000 00	Fines	7,229 46
Not legal for reserve	1,049,975 00	Transfer fees	21 50
Premiums on bonds	12,059 50	Withdrawal profits	908 80
Real estate by foreclosure, etc.	4,343,949 26	Interest and fines accrued, but not collected	146,326 34
Expense	24,133 11	Due on uncompleted loans	11,918 82
Insurance and taxes paid	36,131 59	Credits of members not applied	3,607 08
Security committee	750 00	Other liabilities	16,201 27
Suspense	4,571 43		
Other assets	1,742 24		
Due from Share Insurance Fund	122,047 83		
Due from Co-operative Central Bank	310,760 86		
Due from trust companies and na- tional banks	882,846 92		
Cash and cash items	12,601 07		
	\$27,553,646 96		\$27,553,646 96

Serial Shares				
Issued during year			43,157	
Withdrawn during year			46,262	
Suspended during year			4,952	
Matured during year			8,104	
Shares in force			203,473	
Shares now pledged			87,170	
New series issued in March, June, September, De- cember.				

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	119	2,736	\$144	\$200 74
Mar., 1935	120	2,757	144	200 52
June, 1935	121	2,611	145	200 74

Holders of maturing shares, 911.

106 loans cancelled by maturity, \$227,550.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

5,141 real estate loans (average, \$3,731 each; average rate, 5.59%): 5%, \$6,750; 5½%, \$500; 5½%, \$15,551,528; 6%, \$3,602,455; 6½%, \$22,300.

1,890 share loans (average, \$193 each; average rate, 5.74%): 5½%, \$185,990; 6%, \$178,775; 6½%, \$800.

215 loans on matured share certificates: 5½%, \$16,800; 6%, \$25,770; 6½%, \$340.

34 loans on paid-up share certificates: 5½%, \$3,320; 6%, \$5,990; 6½%, \$760.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$89,681.45	\$15,919.15	\$4,828.54	\$45,676.12	\$156,105.26
Cost per \$1,000 of assets	3.25	.58	.18	1.66	5.67

Membership	
Members	21,222
Members who are borrowers	6,270
Holders of:—	
Unmatured shares	16,028
Matured share certificates	5,569
Paid-up share certificates	1,974

Profits Distributed

Unmatured Shares

First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Matured and Paid-up Share Certificates

First term, 1%; second term, ⅞%; third term, ⅞%; fourth term, ⅞%.

BOSTON — METROPOLITAN CO-OPERATIVE BANK

80 FEDERAL STREET

Incorporated May 14, 1915. Began business May 24, 1915

J. Wesley A. Gordon, *President*F. Oscar Chase, *Treasurer*

Board of Directors: G. H. Bell*, G. A. Bleyle, F. O. Chase*, R. D. Crook*, B. M. Golding*, J. W. A. Gordon*, J. C. Hall, E. L. Harris, Theodora M. Hastings, C. A. Palmer*, Guy Richardson, Annie M. Stone, C. L. Titus.

Regular meeting for receipts of moneys the third Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$424,468 00	Dues capital	\$194,950 00
Loans on real estate	50,140 00	Profits capital	36,552 97
(Dues temporarily suspended)		Matured share certificates	261,200 00
Loans on real estate	6,400 00	Paid-up share certificates	59,800 00
(Common form)		Suspended share account	56 20
Loans on shares	5,190 00	Guaranty fund	16,855 61
Loans on matured share certificates	1,450 00	Surplus	7,569 11
Loans on paid-up share certificates	100 00	Interest and fines accrued, but not collected	2,246 65
Bonds and notes		Dividends on matured share certificates	2,250 40
Legal for reserve	15,000 00	Dividends on paid-up share certificates	523 25
Premiums on bonds	717 19		
Federal Home Loan Bank stock	1,000 00		
Real estate by foreclosure, etc.	61,199 14		
Furniture and fixtures	250 33		
Insurance and taxes paid	468 14		
Security committee	95 00		
Other assets	3,255 00		
Due from Share Insurance Fund	2,867 36		
Due from Co-operative Central Bank	7,153 26		
Cash and cash items	3,250 77		
	\$583,004 19		\$583,004 19

Serial Shares				
Issued during year				879
Withdrawn during year				1,223
Matured during year				284
Shares in force				3,814
Shares now pledged				2,399
New series issued in February, May, August, November.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	31	138	\$145	\$200 08
Mar., 1935	32	76	145	200 07
July, 1935	33	5	146	200 01
Oct., 1935	34	65	147	200 67

Holders of maturing shares, 40.
10 loans cancelled by maturity, \$9,925.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 3 years old; 20% on series from 3 to 6 years old; after 6 years, none.

Rates and Averages on Loans
145 real estate loans (average, \$3,317 each; average rate, 5.50%); $5\frac{1}{2}\%$, \$481,008.
34 share loans (average, \$153 each; average rate, 5.50%); $5\frac{1}{2}\%$, \$5,190.
4 loans on matured share certificates: $5\frac{1}{2}\%$, \$1,450.
2 loans on paid-up share certificates: $5\frac{1}{2}\%$, \$100.

Total Expenses for Year					Other Expenses	Total
		Salaries	Rent	Advertising		
Amount paid for		\$3,852.45	\$765.89	\$11.00	\$1,175.53	\$5,804.87
Cost per \$1,000 of assets		6.61	1.31	.02	2.02	9.96

BOSTON — MINOT CO-OPERATIVE BANK

381 NEPONSET AVENUE (NEPONSET DISTRICT)

(Other authorized locations for receipt of moneys: National Rockland Bank, 2343 Washington Street, Roxbury, and 30 Congress Street, Boston)

Incorporated June 19, 1923. Began business July 1, 1923

Matthew Cummings, *President*Nelson F. Hermance, *Treasurer*

Board of Directors: C. J. Adams, A. E. Aronson, T. S. Carroll*, Matthew Cummings, J. J. Gallivan, E. J. Hallahan, N. F. Hermance*, A. W. Hunt, J. J. Kearney, J. J. Kelliher, B. J. Killion, J. J. McCrackin*, G. W. McShane, J. T. Mullane, E. H. Oxner*, J. P. Riley, N. N. Wood*.

Regular meeting for receipt of moneys the second Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$195,450 00	Dues capital	\$147,579 00
Loans on real estate	12,350 00	Profits capital	29,792 77
(Dues temporarily suspended)		Matured share certificates	25,200 00
Loans on shares	4,555 00	Paid-up share certificates	25,200 00
Loans on paid-up share certificates	300 00	Suspended share account	1,536 80
Real estate by foreclosure, etc.	15,091 68	Matured share account	2,001 75
Furniture and fixtures	202 20	Guaranty fund	4,941 30
Expense	199 51	Surplus	2,992 34
Insurance and taxes paid	897 57	Interest	1,090 61
Other assets	1,863 35	Fines	52 28
Due from Share Insurance Fund	1,086 47	Withdrawal profits	2 30
Due from Co-operative Central Bank	2,694 59	Due on uncompleted loans	171 25
Due from trust companies and national banks	3,922 88	Credits of members not applied	264 52
Cash and cash items	2,259 67	Security committee	48 00
	<u>\$240,872 92</u>		<u>\$240,872 92</u>

Serial Shares	
Issued during year	684
Withdrawn during year	475
Suspended during year	57
Matured during year	217
Shares in force	2,569
Shares now pledged	1,186
New series issued in January, April, July, October.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Oct., 1935	1	217	\$146	\$200 35

Holders of maturing shares, 32.
5 loans cancelled by maturity, \$3,850.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 15% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans

72 real estate loans (average, \$2,886 each; average rate, 6%): 6%, \$207,800.

24 share loans (average, \$190 each; average rate, 6%): 6%, \$4,555.

1 loan on paid-up share certificates: 6%, \$300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,406.00	\$443.75	\$8.00	\$1,863.45	\$3,721.20
Cost per \$1,000 of assets	5.84	1.84	.03	7.74	15.45

BOSTON — THE MT. WASHINGTON CO-OPERATIVE BANK

445 BROADWAY (SOUTH BOSTON DISTRICT)

Incorporated June 20, 1893. Began business June 21, 1893

Thomas I. Giblin, *President*John M. Shea, *Treasurer*

Board of Directors: C. A. Curtis*, R. B. Daley, W. J. Day, T. J. Giblin*, R. A. Grimes, F. J. Hannon, E. L. Logan, M. J. Logan, J. M. Shea, Alfred Smart, T. F. Sullivan, S. J. Tomsello.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1935

Assets		Liabilities	
Loans on real estate	\$2,507,850 00	Dues capital	\$1,187,671 00
Loans on real estate	195,550 00	Profits capital	246,117 54
(Dues temporarily suspended)		Matured share certificates	1,369,800 00
Loans on real estate	27,150 00	Paid-up share certificates	306,400 00
(Mortgages converted)		Suspended share account	1,213 12
Loans on real estate	83,183 20	Matured share account	1,600 88
(Common form)		Guaranty fund	148,484 71
Loans on real estate	17,709 33	Surplus	54,868 49
(Direct reduction)		Due on uncompleted loans	11,060 70
Loans on real estate	9,700 00	Credits of members not applied	2,854 75
(Title II, F. H. A.)		Dividends on matured share certificates	11,931 31
Loans on shares	20,520 00	Dividends on paid-up share certificates	2,654 90
Loans on matured share certificates	7,890 00		
Loans on paid-up share certificates	4,640 00		
Bonds and notes			
Legal for reserve	75,850 00		
Real estate by foreclosure, etc.	234,403 63		
Banking house	32,846 78		
Insurance and taxes paid	3,529 23		
Other assets	16,925 33		
Due from Share Insurance Fund	15,076 51		
Due from Co-operative Central Bank	39,646 74		
Due from trust companies and national banks	46,407 07		
Cash and cash items	5,779 58		
	<u>\$3,344,657 40</u>		<u>\$3,344,657 40</u>

*Security Committee. (One vacancy.)

Serial Shares

Issued during year	8,402
Withdrawn during year	8,504
Suspended during year	581
Matured during year	1,375
Shares in force	22,496
Shares now pledged	14,024
New series issued in February, May, August, November.	

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	78	226	\$145	\$200 30
Mar., 1935	79	587	145	200 31
June, 1935	80	264	146	200 72
Sept., 1935	81	298	146	200 11

Holders of maturing shares, 175.

30 loans cancelled by maturity, \$52,280.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 10% on series from 4 to 6 years old; after 6 years, none.

Rates and Averages on Loans

731 real estate loans (average, \$3,887 each; average rate, 5.55%): 5%, \$41,700; 5½%, \$2,471,200; 6%, \$328,243.

144 share loans (average, \$143 each; average rate, 5.50%): 5½%, \$20,210; 6%, \$310.

43 loans on matured share certificates: 5½%, \$6,920; 6%, \$970.

13 loans on paid-up share certificates: 5½%, \$4,640.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$11,442.00	\$2,300.00	—	\$5,860.92	\$19,602.92
Cost per \$1,000 of assets	3.42	.69	—	1.75	5.86

BOSTON — NODDLE ISLAND CO-OPERATIVE BANK OF EAST BOSTON

272 MERIDIAN STREET (EAST BOSTON DISTRICT)

Incorporated February 23, 1911. Began business March 4, 1911

James S. Murray, *President*

James H. Cline, *Treasurer*

Board of Directors: E. C. R. Bagley, Robert Bonney, Thomas Boyd*, J. L. Case, M. J. Cashman, G. J. Clarson, J. H. Cline, J. H. Coakley, S. W. Coy, C. W. Crocker, C. J. Donohue*, F. S. Ferreira, Edward Gluckler, C. E. McGinn, J. S. Murray*, A. J. Porter*, A. J. L. Raush, Julius Stone.

Regular meeting for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$326,400 00	Dues capital	\$226,409 00
Loans on real estate	58,900 00	Profits capital	47,458 56
(Dues temporarily suspended)		Matured share certificates	217,000 00
Loans on real estate	2,150 00	Paid-up share certificates	37,200 00
(Mortgages converted)		Suspended share account	997 64
Loans on real estate	22,850 00	Guaranty fund	23,542 80
(Common form)		Surplus	11,425 27
Loans on shares	8,040 00	Interest	4,248 94
Loans on matured share certificates	5,655 00	Fines	204 01
Loans on paid-up share certificates	240 00	Transfer fees	50
Bonds and notes		Withdrawal profits	107 17
Legal for reserve	61,200 00	Due on uncompleted loans	1,975 49
Real estate by foreclosure, etc.	13,849 31	Security committee	40 00
Real estate owned	37,759 24	Real estate owned operating (net)	226 33
Furniture and fixtures	145 35		
Expense	801 42		
Insurance and taxes paid	1,558 07		
Due from members not collected	215 38		
Suspense	1,357 40		
Other assets	1,296 66		
Due from Share Insurance Fund	2,596 53		
Due from Co-operative Central Bank	6,681 58		
Due from trust companies and national banks	18,250 88		
Cash and cash items	888 89		
	\$570,835 71		\$570,835 71

*Security Committee.

Serial Shares			
Issued during year	.	.	601
Withdrawn during year	.	.	843
Suspended during year	.	.	32
Matured during year	.	.	126
Shares in force	.	.	3,804
Shares now pledged	.	.	2,930
New series issued in March, June, September, December			

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	49	29	\$142	\$200 47
Apr., 1935	50	37	143	200 84
Aug., 1935	51	60	143	200 40

Holders of maturing shares, 20.

5 loans cancelled by maturity, \$5,200.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans

164 real estate loans (average, \$2,502 each; average rate, 5.54%): 5½%, \$394,850; 6%, \$5,850; 7%, \$9,600.
 28 share loans (average, \$287 each; average rate, 5.50%): 5½%, \$8,040.
 12 loans on matured share certificates: 5%, \$5,655.
 2 loans on paid-up share certificates: 5%, \$240.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,300.00	\$400.00	\$52.00	\$1,270.50	\$5,022.50
Cost per \$1,000 of assets	5.78	.70	.09	2.23	8.80

BOSTON — THE NORTH DORCHESTER CO-OPERATIVE BANK

39 SAVIN HILL AVENUE (DORCHESTER DISTRICT)

Incorporated July 20, 1907. Began business August 20, 1907

Charles J. Lavis, *President*

Daniel J. Daly, *Treasurer*

Board of Directors: J. J. Broderick*, W. J. Burke, H. A. Carey, D. J. Daly, W. D. Desmond, Jr., J. S. Donahue, J. M. Donovan, W. P. Gaffney, P. F. Gallahue*, T. J. Gorman, C. J. Lavis*, F. X. Moritz.

Regular meeting for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$582,950 00	Dues capital	\$298,476 00
Loans on real estate	31,600 00	Profits capital	58,557 80
(Dues temporarily suspended)		Matured share certificates	345,600 00
Loans on real estate	3,550 00	Paid-up share certificates	85,600 00
(Mortgages converted)		Guaranty fund	28,564 69
Loans on shares	8,535 00	Surplus	22,541 76
Loans on matured share certificates	2,045 00	Due on uncompleted loans	1,300 00
Loans on paid-up share certificates	10 00	Dividends on matured share certificates	3,456 00
Bonds and notes		Dividends on paid-up share certificates	856 00
Legal for reserve	29,075 00		
Premiums on bonds	85 68		
Real estate owned	121,016 90		
Furniture and fixtures	800 00		
Insurance and taxes paid	162 54		
Suspense	19,978 05		
Other assets	15 52		
Due from Share Insurance Fund	3,791 44		
Due from Co-operative Central Bank	9,470 86		
Due from trust companies and national banks	30,722 10		
Cash and cash items	1,144 16		
	\$844,952 25		\$844,952 25

Serial Shares				
Issued during year	.	.	.	1,168
Withdrawn during year	.	.	.	1,306
Suspended during year	.	.	.	75
Matured during year	.	.	.	205
Shares in force	.	.	.	5,532
Shares now pledged	.	.	.	3,248
New series issued in February, May, August, November.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	61	54	\$146	\$200 07
Apr., 1935	62	118	147	201 20
July, 1935	63	33	147	200 04

Holders of maturing shares, 27.

7 loans cancelled by maturity, \$5,825.00.

Proportion of profits retained on voluntary withdrawals, none.

Membership	
Members	563
Members who are borrowers	176
Holders of:—	
Unmatured shares	382
Matured share certificates	164
Paid-up share certificates	33

Profits Distributed

Unmatured Shares

First term, 1½%; second term, 1½%; third term, 1%; fourth term, 1%.

Matured and Paid-up Share Certificates

First term, 1%; second term, 1%; third term, ¾%; fourth term, ¾%.

Rates and Averages on Loans

168 real estate loans (average, \$3,680 each; average rate, 6%): 6%, \$618,100;
 32 share loans (average, \$267 each; average rate, 6%): 6%, \$8,535.
 8 loans on matured share certificates: 6%, \$2,045.
 1 loan on paid-up share certificates: 6%, \$10.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,740.00	\$816.00	\$145.25	\$627.84	\$5,329.09
Cost per \$1,000 of assets	4.43	.97	.17	.74	6.31

BOSTON — PIONEER CO-OPERATIVE BANK
 36 BROMFIELD STREET

Incorporated July 26, 1877. Began business August 6, 1877

Frederick A. Estes, *President*

Herbert W. Lewis, *Assistant Treasurer*

William D. Eldredge, *Treasurer*

Board of Directors: F. G. Bauer, J. A. Collins, S. A. Cummings, W. D. Eldredge*, F. A. Estes, W. S. Fracker*, M. E. Hollis*, J. G. Hutchison, J. T. Kaler, D. J. McA'Nulty*, J. E. Nally, W. D. Rich*, P. B. Roberts, J. F. Rourke, C. H. Sargent, Jr., M. H. Stafford, F. C. Toward*, Joseph Uttley.

Regular meeting for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets	Liabilities
Loans on real estate	Dues capital
Loans on real estate	Profits capital
(Common form)	Matured share certificates
Loans on shares	Paid-up share certificates
Loans on matured share certificates	Suspended share account
Bonds and notes	Guaranty fund
Legal for reserve	Surplus
Not legal for reserve	Interest
Premiums on bonds	Fines
Federal Home Loan Bank stock	Transfer fees
Real estate by foreclosure, etc.	Withdrawal profits
Real estate owned	Due on uncompleted loans
Expense	Credits of members not applied
Insurance and taxes paid	Security committee
Other assets	Real estate owned operating (net)
Due from Share Insurance Fund	Other liabilities
Due from Co-operative Central Bank	
Due from trust companies and national banks	
Cash and cash items	
\$1,529,693 12	\$1,529,693 12

Serial Shares	
Issued during year	1,234
Withdrawn during year	1,626
Suspended during year	105
Matured during year	541
Shares in force	7,358
Shares now pledged	3,920
New series issued in April, October.	

Membership	
Members	1,151
Members who are borrowers	244
Holders of:—	
Unmatured shares	587
Matured share certificates	502
Paid-up share certificates	130

Shares Matured During Year	
Date	Series
Dec., 1934	89
July, 1935	90
	Shares
	Dues Paid
	Maturing Value
	\$146 \$200 66
	147 200 28

Profits Distributed
Unmatured Shares and Matured and Paid-up Share Certificates
 First term, 1¼%; second term, 1¼%.

Holders of maturing shares, 62
 8 loans cancelled by maturity, \$13,471.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 8 years old; after 8 years, none.

Rates and Averages on Loans

259 real estate loans (average, \$3,627 each; average rate, 5.90%): 5½%, \$135,331; 6%, \$804,066.
 59 share loans (average, \$262 each; average rate, 6%): 6%, \$15,450.
 10 loans on matured share certificates: 6%, \$7,500.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,442.92	\$724.44	\$418.37	\$3,084.90	\$7,670.63
Cost per \$1,000 of assets	2.25	.47	.27	2.02	5.01

*Security Committee.

BOSTON — ROSLINDALE CO-OPERATIVE BANK OF BOSTON, MASS.

2 CORINTH STREET (ROSLINDALE DISTRICT)

Incorporated March 7, 1898. Began business April 20, 1898

(Office Vacant) *President*Frank M. Aldrich, *Treasurer*Georgina H. Cleary, *Assistant Treasurer**Board of Directors:* F. M. Aldrich, G. W. Bunker, Georgina H. Cleary, J. A. Johnson, W. T. Kirley, D. L. Lionberger, R. O. Pacht, J. W. Reth*, H. A. Schmidt, A. K. Spaulding, W. E. Winchester*,†.

Regular meeting for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 23, 1935

Assets		Liabilities	
Loans on real estate	\$1,016,400 00	Dues capital	\$592,259 00
Loans on real estate	128,150 00	Profits capital	119,262 92
(Dues temporarily suspended)		Matured share certificates	565,800 00
Loans on real estate	5,000 00	Paid-up share certificates	150,000 00
(Mortgages converted)		Suspended share account	48 00
Loans on real estate	32,850 00	Guaranty fund	39,268 55
(Common form)		Surplus	31,762 29
Loans on shares	24,270 00	Interest	6,324 81
Loans on matured share certificates	6,625 00	Fines	157 98
Loans on paid-up share certificates	80 00	Transfer fees	25
Bonds and notes		Withdrawal profits	72 38
Legal for reserve	60,800 00	Interest and fines accrued, but not collected	1,359 80
Premiums on bonds	1,320 31	Due on uncompleted loans	1,778 84
Real estate by foreclosure, etc.	96,338 59	Security committee	24 00
Real estate owned	31,423 55	Real estate owned operating (net)	185 08
Furniture and fixtures	600 00		
Expense	870 51		
Insurance and taxes paid	330 79		
Due from members not collected	1 00		
Due from Share Insurance Fund	6,015 87		
Due from Co-operative Central Bank	17,113 74		
Due from trust companies and national banks	76,998 41		
Cash and cash items	3,116 13		
	\$1,508,303 90		\$1,508,303 90

Serial Shares		Membership	
Issued during year	2,523	Members	1,331
Withdrawn during year	2,245	Members who are borrowers	400
Matured during year	575	Holders of:—	
Shares in force	10,654	Unmatured shares	965
Shares now pledged	5,815	Matured share certificates	440
New series issued in January, April, July, October.		Paid-up share certificates	130

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	50	332	\$146	\$200 34
Jan., 1935	51	243	147	200 33

Holders of maturing shares, 78.

13 loans cancelled by maturity, \$31,550.00.

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans

329 real estate loans (average, \$3,594 each; average rate, 6%): 6%, \$1,182,400.

74 share loans (average, \$328 each; average rate, 6%): 6%, \$24,270.

25 loans on matured share certificates: 6%, \$6,625.

2 loans on paid-up share certificates: 6%, \$80.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,760.00	\$1,891.60	—	\$3,007.17	\$11,658.77
Cost per \$1,000 of assets	4.48	1.25	—	1.99	7.72

BOSTON — ROXBURY CO-OPERATIVE BANK

1109 COLUMBUS AVENUE (ROXBURY DISTRICT)

(Other authorized location for receipt of moneys: State Street Trust Co., corner State and Congress Streets, Boston)

Incorporated October 3, 1889. Began business November 1, 1889

Samuel J. Rantin, *President*Clarence E. MacKay, *Treasurer**Board of Directors:* H. G. Bean, F. C. Bleiler*, W. F. Bleiler, T. W. Cail, J. G. Cleary, W. L. Collins, H. E. Hoffman, Henry Hohenstein, J. T. Hosford, D. J. Kelly, T. J. Kelly, C. E. MacKay, R. A. MacLellan*, H. F. Malley, J. F. Murphy*, H. S. Ormsby, S. J. Rantin*, A. E. Taylor, A. K. Williams, J. R. Yendley.

Regular meeting for receipt of moneys the first Wednesday of each month.

*Security Committee. †(One vacancy.)

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 2, 1935

Assets		Liabilities	
Loans on real estate	\$1,043,750 00	Dues capital	\$745,787 00
Loans on real estate	11,050 00	Profits capital	172,415 16
(Dues temporarily suspended)		Matured share certificates	389,400 00
Loans on shares	19,565 00	Suspended share account	744 36
Loans on matured share certificates	2,255 00	Guaranty fund	60,514 80
Bonds and notes		Surplus	45,843 87
Legal for reserve	130,300 00	Due on uncompleted loans	927 97
Real estate by foreclosure, etc.	90,213 39	Credits of members not applied	51 05
Insurance and taxes paid	941 97	Dividends on matured share certificates	7,788 00
Due from Share Insurance Fund	5,731 17		
Due from Co-operative Central Bank	17,247 53		
Due from trust companies and national banks	102,018 15		
Cash and cash items	400 00		
	<u>\$1,423,472 21</u>		<u>\$1,423,472 21</u>

Serial Shares		Membership	
Issued during year	1,954	Members	987
Withdrawn during year	2,222	Members who are borrowers	388
Suspended during year	178	Holders of:—	
Matured during year	489	Unmatured shares	919
Shares in force	11,925	Matured share certificates	265
Shares now pledged	5,958		
New series issued in May, November.			
Shares Matured During Year		Profits Distributed	
Date	Series Shares Dues Paid Maturing Value	Unmatured Shares	
Apr., 1935	68 489 \$144 \$200 48	First term, 2¼%; second term, 2¼%.	
		Matured Share Certificates	
		First term, 2%; second term, 2%.	

Holders of maturing shares, 53.

12 loans cancelled by maturity, \$22,530.00.

Proportion of profits retained on voluntary withdrawals, 10% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans

323 real estate loans (average, \$3,266 each; average rate, 5.66%); 5½%, \$721,705; 6%, \$333,095.

56 share loans (average, \$349 each; average rate, 6%); 6%, \$19,565.

9 loans on matured share certificates: 6%, \$2,255.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,175.00	\$1,095.46	\$100.00	\$2,204.44	\$8,574.90
Cost per \$1,000 of assets	3.63	.77	.07	1.55	6.02

BOSTON — SOUTH BOSTON CO-OPERATIVE BANK

362 BROADWAY (SOUTH BOSTON DISTRICT)

Incorporated June 11, 1913. Began business June 21, 1913

William H. Griffin, *President*John H. Casey, *Treasurer*

Board of Directors: J. H. Casey, G. J. Connors, W. H. Griffin*, W. P. Hickey, E. L. Hopkins*, J. A. Hopkins, F. A. Hurley, Jeremiah Hurley, John McGrath*, J. B. Meehan, F. J. Monahan, J. J. Regan, C. G. Stream*, W. H. Taylor.

Regular meeting for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$156,450 00	Dues capital	\$86,111 00
Loans on real estate	7,925 00	Profits capital	16,567 69
(Dues temporarily suspended)		Matured share certificates	48,600 00
Loans on shares	1,505 00	Paid-up share certificates	19,200 00
Loans on matured share certificates	920 00	Suspended share account	337 79
Bonds and notes		Matured share account	4,008 58
Legal for reserve	8,450 00	Guaranty fund	7,457 42
Real estate by foreclosure, etc.	9,107 50	Surplus	9,718 24
Real estate owned	993 37	Interest	1,619 96
Expense	154 69	Fines	178 61
Due from Share Insurance Fund	931 62	Withdrawal profits	4 97
Due from Co-operative Central Bank	2,241 79	Interest and fines accrued, but not collected	732 52
Due from trust companies and national banks	5,602 24	Security committee	47 00
Cash and cash items	472 11	Real estate owned operating (net)	43 78
		Other liabilities	116 36
		Overs and shorts	9 40
	<u>\$194,753 32</u>		<u>\$194,753 32</u>

*Security Committee.

Serial Shares			
Issued during year	.	.	461
Withdrawn during year	.	.	606
Matured during year	.	.	57
Shares in force	.	.	1,755
Shares now pledged	.	.	903
New series issued in March, June, September, December.			

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Apr., 1935	40	11	\$146	\$200 82
July, 1935	41	16	146	200 59
Oct., 1935	42	30	146	200 29

Holders of maturing shares, 5.

2 loans cancelled by maturity, \$5,400.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 10% on series from 4 to 6 years old; after 6 years, none.

Rates and Averages on Loans

103 real estate loans (average, \$1,586 each; average rate, 5.50%): \$164,375.

8 share loans (average, \$188 each; average rate, 6%): 6%, \$1,505.

3 loans on matured share certificates: 6%, \$920.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,000.00	\$200.00	—	\$733.28	\$1,933.28
Cost per \$1,000 of assets	5.13	1.03	—	3.76	9.92

BOSTON — SOUTH END CO-OPERATIVE BANK

806 TREMONT STREET

Incorporated November 8, 1921. Began business November 8, 1921

Edgar P. Benjamin, *President*

Jesse Goode, *Treasurer*

Board of Directors: E. P. Benjamin*, Mildred V. Benjamin, J. S. R. Bourne, W. H. Brown, W. J. Fubler*, C. N. Garland, Jesse Goode*, C. H. Greene*, J. B. Hall, W. A. Hemingway, A. W. Lavallo, L. G. Murray, Esterene Z. Roundtree*, C. S. Winter, E. C. Yates.

Regular meeting for receipt of moneys the second Thursday of each month

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1935

Assets	
Loans on real estate	\$79,150 00
Loans on real estate (Dues temporarily suspended)	2,500 00
Loans on real estate (Common form)	1,826 00
Loans on shares	1,780 00
Loans on paid-up share certificates	375 00
Real estate owned	19,335 52
Insurance and taxes paid	1,258 73
Due from members not collected	247 76
Due from Share Insurance Fund	484 41
Due from Co-operative Central Bank	1,304 26
Due from trust companies and national banks	646 83
Cash and cash items	578 10
	<u>\$109,486 61</u>

Liabilities	
Dues capital	\$40,306 00
Profits capital	6,605 61
Matured share certificates	18,000 00
Paid-up share certificates	12,000 00
Suspended share account	4,078 59
Matured share account	1,879 99
Guaranty fund	3,775 39
Surplus	7,649 35
Interest and fines accrued, but not collected	1,375 97
Bills payable for money borrowed	12,275 00
Dividends on matured share certificates	162 75
Dividends on paid-up share certificates	105 00
Real estate owned operating (net)	272 47
Other liabilities	400 49
	<u>\$109,486 61</u>

Serial Shares			
Issued during year	.	.	136
Withdrawn during year	.	.	164
Suspended during year	.	.	97
Matured during year	.	.	38
Shares in force	.	.	894
Shares now pledged	.	.	463
New series issued in February, May, August, November.			

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	5	4	\$147	\$200 51
May, 1935	6	18	148	200 46
Sept., 1935	7	16	148	200 26

Holders of maturing shares, 7.

3 loans cancelled by maturity, \$3,290.00.

Proportion of profits retained on voluntary withdrawals, 15%.

Membership	
Members	168
Members who are borrowers	54
Holders of:—	
Unmatured shares	146
Matured share certificates	24
Paid-up share certificates	14

Profits Distributed

Unmatured Shares
First term, $\frac{1}{4}\%$; second term, $\frac{3}{4}\%$; third term, $\frac{1}{8}\%$; fourth term, $\frac{1}{8}\%$.

Matured and Paid-up Share Certificates
First term, $\frac{1}{8}\%$; second term, $\frac{1}{8}\%$; third term, $\frac{1}{8}\%$; fourth term, $\frac{1}{8}\%$.

Rates and Averages on Loans

43 real estate loans (average, \$1,941 each; average rate, 6.04%): 5½%, \$22,826; 6%, \$4,300; 6½%, \$56,350.
 12 share loans (average, \$148 each; average rate, 6.07%): 5½%, \$50; 6%, \$1,595; 6½%, \$135.
 3 loans on paid-up share certificates: 5½%, \$100; 6%, \$275.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$795.00	\$456.15	\$14.90	\$398.78	\$1,664.83
Cost per \$1,000 of assets	7.26	4.17	.14	3.64	15.21

BOSTON — SUFFOLK CO-OPERATIVE BANK

44 BROMFIELD STREET

Incorporated December 11, 1885. Began business January 1, 1886

Ernest A. Hale, *President*Forrest L. Nichols, *Treasurer*

Board of Directors: R. D. Birch, H. A. Gilman, G. R. Glendining, J. A. Grace, E. A. Hale*, E. W. Hunter*,
 J. H. Miley, F. L. Nichols, C. S. Patten*, H. W. Prout*, H. A. Stockwell, A. M. Wyman.

Regular meeting for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$3,073,950 00	Dues capital	\$1,650,888 00
Loans on real estate	138,900 00	Profits capital	310,853 49
(Common form)		Matured share certificates	2,087,200 00
Loans on shares	44,270 00	Paid-up share certificates	459,200 00
Loans on matured share certificates	18,655 00	Suspended share account	2,171 91
Loans on paid-up share certificates	8,090 00	Guaranty fund	141,622 46
Bonds and notes		Surplus	106,117 93
Legal for reserve	270,218 75	Due on uncompleted loans	5,450 00
Not legal for reserve	205,441 88	Dividends on matured share certificates	18,188 18
Federal Home Loan Bank stock	33,800 00	Dividends on paid-up share certificates	4,018 00
Real estate by foreclosure, etc.	232,743 75	Real estate owned operating (net)	9,553 09
Real estate owned	334,983 05		
Insurance and taxes paid	491 64		
Other assets	215 70		
Due from Share Insurance Fund	20,982 45		
Due from Co-operative Central Bank	55,446 83		
Due from trust companies and national banks	346,625 12		
Cash and cash items	10,448 89		
	\$4,795,263 06		\$4,795,263 06

Serial Shares

Issued during year	7,335
Withdrawn during year	9,502
Suspended during year	31
Matured during year	1,256
Shares in force	31,885
Shares now pledged	17,051
New series issued in February, May, August, November.	

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	114	304	\$148	\$200 53
Feb., 1935	115	364	148	200 09
June, 1935	116	368	148	200 34
Sept., 1935	117	220	149	200 92

Holders of maturing shares, 206.

16 loans cancelled by maturity, \$18,540.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

785 real estate loans (average \$4,093 each; average rate, 5.70%): 5½%, \$1,810,850; 6%, \$1,402,000.
 287 share loans (average \$154 each; average rate, 6%): 6%, \$44,270.
 66 loans on matured share certificates: 6%, \$18,655.
 15 loans on paid-up share certificates: 6%, \$8,090.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$20,354.40	\$4,604.43	\$1,668.64	\$7,694.01	\$34,321.48
Cost per \$1,000 of assets	4.24	.96	.35	1.61	7.16

*Security Committee.

BOSTON — TELEPHONE WORKERS CO-OPERATIVE BANK**119 MILK STREET, ROOM 105**

Incorporated March 20, 1925. Began business April 30, 1925

William L. Broder, *President*W. Chester Crispin, *Treasurer*Edward L. Shanney, *Assistant Treasurer*

Board of Directors: W. E. Bevins*, Maurice Blaisdel*, W. P. Brennan, W. L. Broder, C. W. Chisholm*, J. J. Coughlin, W. C. Crispin, J. W. Crossley, F. J. Dunn*, F. D. Field*, Philip Gleason, W. F. Green, E. P. Histen*, Ellen G. Horrigan, C. E. Lovejoy, J. M. McHugh*, P. J. McInerney, J. R. McLeish*, T. F. Moore, C. H. Morgan, J. J. Moynihan*, W. P. Nelson, Josephine L. Reynolds, Vincent Ryan*, E. L. Shanney, Catherine Van Tassel, R. L. Wing*.

Regular meeting for receipt of moneys last business day of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1935

Assets		Liabilities	
Loans on real estate	\$710,925 00	Dues capital	\$692,257 00
Loans on real estate	10,325 00	Profits capital	141,739 10
(Dues temporarily suspended)		Paid-up share certificates	66,200 00
Loans on shares	25,550 00	Guaranty fund	9,480 32
Loans on paid-up share certificates .	80 00	Surplus	13,769 66
Bonds and notes		Interest	3,530 08
Legal for reserve	47,548 44	Fines	40 84
Not legal for reserve	31,189 50	Withdrawal profits	90 92
Federal Home Loan Bank stock . . .	3,900 00	Interest and fines accrued, but not collected	62 80
Real estate by foreclosure, etc. . . .	1,689 20	Due on uncompleted loans	400 00
Real estate owned	4,219 94	Security committee	30 00
Furniture and fixtures	1,602 26	Real estate owned operating (net) .	22 53
Expense	314 00	Other liabilities	15,504 35
Insurance and taxes paid	907 45		
Due from Share Insurance Fund . . .	2,840 99		
Due from Co-operative Central Bank .	8,143 65		
Due from trust companies and national banks	93,136 84		
Cash and cash items	755 33		
	<u>\$943,127 60</u>		<u>\$943,127 60</u>

Serial Shares		Membership	
Issued during year	7,399	Members	1,802
Withdrawn during year	2,811	Members who are borrowers	313
Shares in force	17,619	Holders of:—	
Shares now pledged	5,003	Unmatured shares	1,758
New series issued in January, April, July, October.		Paid-up share certificates	61

Profits Distributed*Unmatured Shares*

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Paid-up Share Certificates

First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 7 years old; 20% on series from 7 to 9 years old; after 9 years, none.

Rates and Averages on Loans

185 real estate loans (average, \$3,899 each; average rate, 5.71%): 5½%, \$721,250.

223 share loans (average, \$115 each; average rate, 6%): 6%, \$25,550.

1 loan on paid-up share certificates: 6%, \$80.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,210.00	—	\$64.25	\$881.50	\$4,155.75
Cost per \$1,000 of assets	3.40	—	.07	.93	4.40

BOSTON — TRIMOUNT CO-OPERATIVE BANK**73 TREMONT STREET**

(Other authorized location for receipt of moneys: 381 Dudley Street, Roxbury)

Incorporated May 18, 1911. Began business June 12, 1911

James F. McDermott, *President*Frank L. Brier, *Treasurer*J. W. Harris Wright, *Assistant Treasurer*

Board of Directors: F. L. Brier, V. D. Caldwell, W. F. Casey*, K. S. DeWitt*, W. B. Grant, B. E. Holland, Herman Hornel*, J. F. McDermott, E. J. Owen, L. H. Robbins*, E. F. Shamon, F. A. Teele, J. W. Webber, H. C. Whitcomb, G. F. Wollinger, J. W. H. Wright, W. F. Wyman.

Regular meeting for receipt of moneys the second Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$1,615,800 00	Dues capital	\$866,543 00
Loans on real estate	226,825 00	Profits capital	152,345 79
(Dues temporarily suspended)		Matured share certificates	1,428,000 00
Loans on real estate	241,865 51	Paid-up share certificates	299,400 00
(Common form)		Suspended share account	1,755 32
Loans on real estate	14,874 09	Matured share account	5,630 08
(Direct reduction)		Guaranty fund	49,559 65
Loans on shares	28,805 00	Surplus	26,266 13
Loans on matured share certificates	13,965 00	Interest	24,759 22
Loans on paid-up share certificates	1,200 00	Fines	868 33
Bonds and notes		Transfer fees	75
Legal for reserve	86,450 00	Withdrawal profits	141 64
Real estate by foreclosure, etc.	426,968 35	Interest and fines accrued, but not collected	539 40
Real estate owned	108,850 00	Bills payable for money borrowed	8,750 00
Furniture and fixtures	2,000 00	Due on uncompleted loans	1,772 14
Expense	3,613 58	Credits of members not applied	1,168 40
Insurance and taxes paid	16,707 04	Security committee	15 00
Suspense	3,227 66	Real estate owned operating (net)	479 76
Other assets	912 76	Other liabilities	32 00
Due from Share Insurance Fund	13,510 90		
Due from Co-operative Central Bank	35,299 02		
Due from trust companies and national banks	19,213 25		
Cash and cash items	7,939 45		
	<u>\$2,868,026 61</u>		<u>\$2,868,026 61</u>

Serial Shares	
Issued during year	4,483
Withdrawn during year	5,920
Suspended during year	100
Matured during year	931
Shares in force	16,772
Shares now pledged	9,375
New series issued in March, June, September, December.	

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	46	217	\$147	\$200 66
Mar., 1935	47	215	147	200 44
June, 1935	48	186	148	200 60
Oct., 1935	49	313	148	200 32

Holders of maturing shares, 121.

21 loans cancelled by maturity, \$37,135.00.

Proportion of profits retained on voluntary withdrawals, 20% for life of series, on all shares pledged on real estate loans. None on other shares.

Membership	
Members	2,506
Members who are borrowers	770
Holders of:—	
Unmatured shares	1,616
Matured share certificates	1,022
Paid-up share certificates	253

Profits Distributed

Unmatured Shares and Matured and Paid-up Share Certificates

First term, $\frac{1}{8}\%$; second term, $\frac{1}{8}\%$; third term, $\frac{1}{8}\%$; fourth term, $\frac{1}{8}\%$.

Rates and Averages on Loans

668 real estate loans (average, \$3,143 each; average rate, 6.32%): 6%, \$773,821; $6\frac{1}{2}\%$, \$1,325,544.

180 share loans (average, \$159 each; average rate, 6%): 6%, \$28,805.

60 loans on matured share certificates: 6%, \$13,965.

9 loans on paid-up share certificates: 6%, \$1,200.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$13,963.59	\$3,062.25	\$719.70	\$4,804.42	\$22,549.96
Cost per \$1,000 of assets	4.87	1.07	.25	1.67	7.86

BOSTON — THE UPHAMS CORNER CO-OPERATIVE BANK

585 COLUMBIA ROAD (DORCHESTER DISTRICT)

Incorporated January 4, 1928. Began business January 4, 1928

Frank L. Brier, President

Lawrence S. Bearse, Treasurer

Board of Directors: L. S. Bearse*, A. F. Brady, F. L. Brier, W. F. Cleary, E. A. Craig, L. W. Eddy, R. T. Fowler, J. M. Healey, Eugene Howell, Ralph Lowe, Jr., A. L. McMahon, P. I. Minard*, B. H. Modest, Frank O'Rourke, Abraham Papp, William Phillips, Charles Ruggiero, H. G. Sawyer, J. L. Taylor, Jr., Jacob Wasserman.

Regular meeting for receipt of moneys the second Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$202,850 00	Dues capital	\$235,936 00
Loans on real estate	15,500 00	Profits capital	32,981 46
(Dues temporarily suspended)		Paid-up share certificates	33,600 00
Loans on real estate	4,046 00	Suspended share account	1,967 42
(Common form)		Guaranty fund	3,933 35
Loans on shares	12,984 00	Surplus	9,724 28
Loans on paid-up share certificates	900 00	Interest	2,267 71
Bonds and notes		Fines	48 66
Legal for reserve	25,925 00	Withdrawal profits	30 64
Federal Home Loan Bank stock	1,000 00	Security committee	20 00
Real estate owned	16,782 44	Real estate owned operating (net)	176 98
Furniture and fixtures	548 00	Other liabilities	141 51
Expense	433 17		
Insurance and taxes paid	762 68		
Due from members not collected	5 40		
Due from Share Insurance Fund	1,249 91		
Due from Co-operative Central Bank	3,243 66		
Due from trust companies and na- tional banks	33,928 24		
Cash and cash items	669 51		
	<u>\$320,828 01</u>		<u>\$320,828 01</u>

Serial Shares		Membership	
Issued during year	965	Members	412
Withdrawn during year	1,065	Members who are borrowers	92
Suspended during year	25	Holders of—	
Shares in force	4,523	Unmatured shares	391
Shares now pledged	1,503	Paid-up share certificates	36
New series issued in March, June, September, De- cember.			
		Profits Distributed	
		<i>Unmatured Shares</i>	
		First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	
		<i>Paid-up Share Certificates</i>	
		First term, 1%; second term, 1/8%; third term, 1/8%; fourth term, 1/8%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

58 real estate loans (average, \$3,834 each; average rate, 6.12%): 6%, \$167,796; 6 1/2%, \$54,600.
34 share loans (average, \$381 each; average rate, 6%): 6%, \$12,984.
1 loan on paid-up share certificates: 6%, \$900.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,233.25	\$590.26	\$25.50	\$913.76	\$2,762.77
Cost per \$1,000 of assets	3.84	1.84	.08	2.85	8.61

BOSTON — VOLUNTEER CO-OPERATIVE BANK

260 TREMONT STREET

(Other authorized locations for receipt of moneys: First National Bank, 17 Court Street, 52 Temple Place, 140 Federal Street, Boston)

Incorporated November 16, 1887. Began business January 1, 1888

William T. A. Fitzgerald, *President* Joseph E. Langone, *Assistant Treasurer* James B. Dooley, *Treasurer*

Board of Directors: H. G. Burgess, J. F. Crowley, J. J. Devereux, J. B. Dooley, Sidney Dunn, W. T. A. Fitzgerald, W. A. Leonard*, D. F. McCormack*, O. T. O'Leary, A. N. Osgood, E. J. Ripley, J. J. Rudd*, Thomas Rush*, A. H. Sibley, F. S. Wyner.

Regular meeting for receipt of moneys the third Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1935

Assets		Liabilities	
Loans on real estate	\$6,387,150 00	Dues capital	\$3,730,928 00
Loans on real estate	95,875 00	Profits capital	780,074 45
(Dues temporarily suspended)		Matured share certificates	3,497,200 00
Loans on real estate	19,750 00	Paid-up share certificates	878,600 00
(Mortgages converted)		Suspended share account	5,776 03
Loans on real estate	130,514 59	Matured share account	22,607 05
(Common form)		Guaranty fund	574,359 35
Loans on real estate	6,329 44	Surplus	152,113 56
(Direct reduction)		Interest	31,261 25
Loans on real estate	26,143 33	Fines	1,151 92
(Title II, F. H. A.)		Due on uncompleted loans	7,295 99
Loans on shares	92,475 00	Credits of members not applied . .	3,858 33
Loans on matured share certificates	24,150 00	Security committee	886 00
Loans on paid-up share certificates .	4,250 00	Other liabilities	8,228 20
Bonds and notes		Overs and shorts	58 44
Legal for reserve	1,003,125 00		
Not legal for reserve	24,922 88		
Real estate by foreclosure, etc. . .	1,146,535 03		
Expense	4,467 06		
Insurance and taxes paid	5,407 38		
Properties sold under agreements			
awaiting transfers	5,350 00		
Other assets	5,758 00		
Due from Share Insurance Fund . .	39,543 08		
Due from Co-operative Central Bank	112,383 21		
Due from trust companies and na-			
tional banks	556,171 89		
Cash and cash items	4,097 68		
	\$9,694,398 57		\$9,694,398 57

Serial Shares	
Issued during year	17,427
Withdrawn during year	18,569
Suspended during year	1,914
Matured during year	1,839
Shares in force	68,390
Shares now pledged	37,256
New series issued in January, April, July, October.	

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934 .	130	89	\$145	\$200 74
Feb., 1935 .	131	48	145	200 26
May, 1935 .	132	1,084	146	200 62
Sept., 1935 .	133	618	146	200 64

Holders of maturing shares, 189.
64 loans cancelled by maturity, \$94,175.00.

Membership	
Members	7,872
Members who are borrowers	2,984
Holders of:—	
Unmatured shares	5,438
Matured share certificates	2,428
Paid-up share certificates	713

Profits Distributed	
Unmatured Shares	
First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	

Matured and Paid-up Share Certificates	
First term, $\frac{1}{8}\%$; second term, $\frac{1}{8}\%$; third term, $\frac{1}{8}\%$; fourth term, $\frac{1}{8}\%$.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

2,997 real estate loans (average, \$2,224 each; average rate, 5.68%): 5%, \$26,143; $5\frac{1}{2}\%$, \$4,252,215; 6%, \$2,387,404.

3,092 share loans (average, \$2,991 each; average rate, 6%): 6%, \$92,475.

94 loans on matured share certificates: 6%, \$24,150.

25 loans on paid-up share certificates: 6%, \$4,250.

Total Expenses for Year					Other	
	Salaries	Rent	Advertising	Expenses	Total	
Amount paid for	\$33,450.50	\$5,398.15	\$864.03	\$8,964.10	\$48,676.78	
Cost per \$1,000 of assets	3.45	.56	.09	.92	5.02	

BOSTON — WEST ROXBURY CO-OPERATIVE BANK

31 ST. JAMES AVENUE, BOSTON

(Other authorized locations for the receipt of moneys: 677 Centre Street, Jamaica Plain, and 1872 Centre Street, West Roxbury; 1 Belgrade Avenue, Roslindale; 555 Columbia Road, 1440 Dorchester Avenue, Dorchester; 67 Milk Street, Boston, and 21 City Square, Charlestown)

Incorporated February 1, 1881. Began business March 3, 1881

Francis A. Morse, *President*

Roger W. Nutt, *Treasurer*

Board of Directors: P. C. Burr*, W. P. Fiske, A. W. Hanson, I. G. Hersey, Jr.*, R. M. Hull, W. M. Kingman, F. A. Morse, R. W. Nutt*, R. F. Nutting, C. H. Poor, Jr., E. G. Post, E. L. Prescott, Henry Schuhmacher, H. H. Storer.

Regular meeting for receipt of moneys the first Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1935

Assets		Liabilities	
Loans on real estate	\$2,242,600 00	Dues capital	\$1,476,716 00
Loans on real estate	124,550 00	Profits capital	271,093 78
(Dues temporarily suspended)		Matured share certificates	936,600 00
Loans on real estate	4,000 00	Paid-up share certificates	308,200 00
(Mortgages converted)		Suspended share account	287 99
Loans on real estate	141,551 00	Matured share account	23,722 59
(Common form)		Guaranty fund	82,583 25
Loans on shares	30,250 00	Surplus	78,128 24
Loans on matured share certificates	5,300 00	Bills payable for money borrowed	49,000 00
Loans on paid-up share certificates	600 00	Due on uncompleted loans	448 13
Bonds and notes		Credits of members not applied	1,244 65
Legal for reserve	3,525 00	Dividends on matured share certificates	7,024 50
Federal Home Loan Bank stock	30,000 00	Dividends on paid-up share certificates	2,311 50
Real estate by foreclosure, etc.	264,441 35	Other liabilities	42 00
Real estate owned	266,108 87	Deferred accounts	1,031 64
Insurance and taxes paid	17,769 30		
Due from members not collected	4 00		
Other assets	24 11		
Due from Share Insurance Fund	16,144 01		
Due from Co-operative Central Bank	40,945 54		
Due from trust companies and national banks	47,162 31		
Cash and cash items	3,458 78		
	<u>\$3,238,434 27</u>		<u>\$3,238,434 27</u>

Serial Shares		Membership	
Issued during year	6,987	Members	2,450
Withdrawn during year	9,502	Members who are borrowers	873
Matured during year	990	Holders of:—	
Shares in force	23,206	Unmatured shares	1,906
Shares now pledged	12,485	Matured share certificates	728
New series issued in February, May, August, November.		Paid-up share certificates	255

Shares Matured During Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	<i>Unmatured Shares and Matured and Paid-up Share Certificates</i>	
Dec., 1934	96	272	\$149	\$200 65	First term, $\frac{3}{4}\%$; second term, $\frac{3}{4}\%$; third term, $\frac{3}{4}\%$; fourth term, $\frac{3}{4}\%$.	
Apr., 1935	97	478	149	200 07		
Aug., 1935	98	240	150	200 53		

Holders of maturing shares, 120.
10 loans cancelled by maturity, \$14,750.00.

Proportion of profits retained on voluntary withdrawals, 15% on series less than 6 years old; after 6 years none.

Rates and Averages on Loans

809 real estate loans (average, \$3,106 each; average rate, 5.73%): $5\frac{1}{2}\%$, \$1,522,930; 6%, \$820,367; $6\frac{1}{2}\%$, \$169,404.
166 share loans (average, \$182 each; average rate, 5.13%): 2%, \$5,000; 3%, \$390; $5\frac{1}{2}\%$, \$10,320; 6%, \$14,290; $6\frac{1}{2}\%$, \$250.
15 loans on matured share certificates: 2%, \$610; $5\frac{1}{2}\%$, \$1,420; 6%, \$3,270.
5 loans on paid-up share certificates: 3%, \$100; $5\frac{1}{2}\%$, \$300; 6%, \$200.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$13,034.94	\$3,060.26	\$821.25	\$4,554.91	\$21,471.36
Cost per \$1,000 of assets	4.03	.94	.25	1.41	6.63

BOSTON — WORKINGMEN'S CO-OPERATIVE BANK

73 CORNHILL

(Other authorized locations for receipt of moneys: First National Bank, 17 Court Street, 52 Temple Place, 156 Federal Street, 83 Massachusetts Avenue and 50 State Street; National Shawmut Bank, 69 Beacon Street, Park Square Building, 542 Commonwealth Avenue, 124 Boylston Street, 248 Huntington Avenue, 109 Cambridge Street and 50 Essex Street.)

Incorporated June 9, 1880. Began business June 11, 1880

Christopher L. Billman, *President*

Warren A. McCarrison, *Treasurer*

Edward J. Ramhoffer, Jr., *Assistant Treasurer*

Board of Directors: A. T. Baker, C. L. Billman*, D. M. Blair*, F. E. Burbank, J. W. Gerrity, L. A. Haskell, R. A. Ilg, W. A. McCarrison, S. N. Miller*, R. B. Tyler*, E. W. Vinal, J. W. Webb, J. A. Whittemore, Jr.

Regular meeting for receipt of moneys the second Friday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1935

Assets		Liabilities	
Loans on real estate	\$9,507,100 00	Dues capital	\$7,694,166 00
Loans on real estate (Dues temporarily suspended)	1,427,650 00	Profits capital	1,546,563 34
Loans on real estate (Mortgages converted)	51,550 00	Matured share certificates	5,696,600 00
Loans on real estate (Common form)	1,002,679 96	Paid-up share certificates	1,774,200 00
Loans on real estate (Direct reduction)	131,877 07	Suspended share account	5,072 11
Loans on real estate (Title II, F. H. A.)	21,871 62	Matured share account	37,850 76
Loans on shares	223,160 00	Guaranty fund	645,495 38
Loans on matured share certificates	29,400 00	Surplus	132,624 14
Loans on paid-up share certificates	11,550 00	Interest	105,226 31
Bonds and notes		Fines	2,678 19
Legal for reserve	1,754,534 39	Transfer fees	5 00
Not legal for reserve	129,976 88	Due on uncompleted loans	75,474 54
Federal Home Loan Bank stock	115,000 00	Credits of members not applied	2,601 72
Real estate by foreclosure, etc.	1,092,219 98	Security committee	1,355 00
Real estate owned	368,275 50	Real estate owned operating (net)	2,826 24
Banking house	453,750 00	Other liabilities	13,458 33
Furniture and fixtures	15,959 37		
Expense	19,775 78		
Insurance and taxes paid	41,514 27		
Other assets	806 06		
Due from Share Insurance Fund	77,979 98		
Due from Co-operative Central Bank	205,331 23		
Due from trust companies and national banks	1,030,823 98		
Cash and cash items	23,410 99		
	\$17,736,197 06		\$17,736,197 06

Serial Shares				
Issued during year				34,971
Withdrawn during year				30,160
Suspended during year				1,840
Matured during year				11,431
Shares in force				134,870
Shares now pledged				56,597
New series issued in March, June, September, December.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	146	2,899	\$147	\$200 00
Apr., 1935	147	3,058	147	200 19
July, 1935	148	2,836	148	200 71
Oct., 1935	149	2,638	148	200 28

Holders of maturing shares, 1,347.

312 loans cancelled by maturity, \$284,050.00.

Proportion of profits retained on voluntary withdrawals, none.

Membership	
Members	14,510
Members who are borrowers	3,918
Holders of:—	
Unmatured shares	10,928
Matured share certificates	3,991
Paid-up share certificates	1,378

Profits Distributed

Unmatured Shares

First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Matured and Paid-up Share Certificates

First term, 1%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Rates and Averages on Loans

3,846 real estate loans (average, \$3,157 each; average rate, 5.85%): 5%, \$72,283; 5¼%, \$800; 5½%, \$3,430,880; 6%, \$8,638,765.

1,255 share loans (average, \$178 each; average rate, 5.08%): 5½%, \$68,250; 6%, \$154,910.

147 loans on matured share certificates: 5½%, \$12,000; 6%, \$17,400.

41 loans on paid-up share certificates: 5½%, \$4,250; 6%, \$7,300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$68,713.02	\$19,500.00	\$2,768.93	\$31,523.81	\$122,505.76
Cost per \$1,000 of assets	3.87	1.10	.16	1.78	6.91

BRAINTREE — THE BRAINTREE CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Braintree National Bank, First National Bank, 17 Court Street and 167 Summer Street, Boston)

Incorporated June 24, 1889. Began business October 15, 1889

Joseph Landers, President

Charles R. Cummings, Treasurer

Board of Directors: H. B. Blewett, G. T. Burnham, J. B. Crowe, C. R. Cummings, H. W. Doane, M. C. Gillette, D. B. Hall, H. D. Higgins, L. S. Joslin, J. H. Kilbrith*, Roger Lakin*, Joseph Landers*, O. B. Oakman, F. G. Pennoek, N. P. Potter, W. A. Ross, G. E. Sampson, H. S. Snow, G. W. Stevens, C. A. Sullivan, J. H. Sullivan, H. L. White, R. E. Whitman.

Regular meeting for receipt of moneys, third Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$933,950 00	Dues capital	\$573,719 00
Loans on real estate	225,700 00	Profits capital	123,621 77
(Dues temporarily suspended)		Matured share certificates	709,400 00
Loans on real estate	48,790 00	Paid-up share certificates	107,000 00
(Common form)		Suspended share account	13 59
Loans on shares	10,655 00	Guaranty fund	62,327 07
Loans on matured share certificates	1,200 00	Surplus	38,547 11
Bonds and notes		Interest	27,867 27
Legal for reserve	61,150 00	Fines	867 03
Real estate by foreclosure, etc.	305,080 90	Withdrawal profits	137 27
Expense	3,096 03	Due on uncompleted loans	5,660 00
Insurance and taxes paid	3,255 96	Credits of members not applied	566 80
Other assets	72 62	Security committee	108 00
Due from Share Insurance Fund	7,757 51	Other liabilities	235 12
Due from Co-operative Central Bank	19,433 45		
Due from trust companies and national banks	22,919 70		
Cash and cash items	7,008 86		
	<u>\$1,650,070 03</u>		<u>\$1,650,070 03</u>

Serial Shares		Membership	
Issued during year	2,100	Members	1,192
Withdrawn during year	2,319	Members who are borrowers	410
Matured during year	537	Holders of:—	
Shares in force	9,076	Unmatured shares	778
Shares now pledged	5,035	Matured share certificates	474
New series issued in June, December.		Paid-up share certificates	89

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
May, 1935	69	537	\$144	\$200 68
Holders of maturing shares, 48.				
5 loans cancelled by maturity, \$8,200.00.				

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 2¼%; second term, 2%.	

<i>Matured and Paid-up Share Certificates</i>	
First term, 2%; second term, 1¾%.	

Proportion of profits retained on voluntary withdrawals, 1/9 on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

405 real estate loans (average, \$2,984 each; average rate, 5.50%): 5¼%, \$1,208,440.

25 share loans (average, \$426 each; average rate, 5.50%): 5½%, \$10,655.

3 loans on matured share certificates: 5½%, \$1,200.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,648.00	\$720.00	\$30.00	\$1,882.81	\$7,280.81
Cost per \$1,000 of assets	2.81	.44	.02	1.14	4.41

BRIDGEWATER — BRIDGEWATER CO-OPERATIVE BANK

Incorporated May 27, 1902. Began business June 16, 1902

Alfred F. Field, Jr., *President*

Fred W. Capel, *Treasurer*

Board of Directors: G. J. Alcott, W. H. Bassett, F. W. Capel, Thomas Carroll, S. B. Cholerton*, A. E. Cox, Jr., J. J. English, A. F. Field, Jr.*, H. D. Hunt, J. H. Jones, C. F. Jordan, S. J. Kingston, Frederick Waite, B. E. Ward, A. H. Willis*.

Regular meeting for receipt of moneys the third monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$366,900 00	Dues capital	\$232,259 00
Loans on real estate	16,450 00	Profits capital	42,672 00
(Common form)		Matured share certificates	130,600 00
Loans on shares	3,760 00	Paid-up share certificates	28,800 00
Loans on matured share certificates	1,460 00	Suspended share account	42 00
Bonds and notes		Guaranty fund	19,300 58
Legal for reserve	60,850 00	Surplus	20,131 46
Real estate by foreclosure, etc.	10,592 85	Interest	8,932 02
Expense	1,142 66	Fines	183 66
Insurance and taxes paid	870 82	Transfer fees	50
Due from Share Insurance Fund	2,272 80	Withdrawal profits	10 70
Due from Co-operative Central Bank	5,740 26	Interest and fines accrued, but not collected	1,024 54
Due from trust companies and national banks	14,870 64	Due on uncompleted loans	841 12
Cash and cash items	350 46	Other liabilities	447 59
	<u>\$485,260 49</u>	Overs and shorts	15 32
			<u>\$485,260 49</u>

*Security Committee

Serial Shares				
Issued during year	.	.	.	598
Withdrawn during year	.	.	.	657
Suspended during year	.	.	.	64
Matured during year	.	.	.	273
Shares in force	.	.	.	3,812
Shares now pledged	.	.	.	2,019
New series issued in June, December.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	42	172	\$145	\$200 09
Aug., 1935	43	101	146	200 31

Holders of maturing shares, 41.
10 loans cancelled by maturity, \$10,050.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

218 real estate loans (average, \$1,758 each; average rate, 5.57%): 5½%, \$328,050; 6%, \$55,300.

24 share loans (average, \$157 each; average rate, 6%): 6%, \$3,760.

5 loans on matured share certificates: 6%, \$1,460.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,746.00	\$360.00	\$36.00	\$958.83	\$3,100.83
Cost per \$1,000 of assets	3.60	.74	.07	1.98	6.39

BROCKTON — CAMPELLO CO-OPERATIVE BANK

Incorporated October 3, 1877. Began business October 8, 1877

Edward H. Keith, *President*

William B. Nash, *Treasurer*

Board of Directors: T. H. Alden, E. E. Arey, P. C. Bennett, E. T. Chase, G. I. Crowell, T. F. Crowell*, A. E. Cushing*, Harry Dunbar, F. R. Hayward, G. M. Howard, E. A. Keith, E. H. Keith, J. K. Mason, W. R. Morse*, W. B. Nash, W. T. Packard, Lars Peterson, H. H. Williams.

Regular meeting for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$3,483,800 00	Dues capital	\$2,110,559 00
Loans on real estate (Common form)	800 00	Profits capital	436,801 51
Loans on shares	59,650 00	Matured share certificates	1,327,000 00
Loans on matured share certificates	17,000 00	Paid-up share certificates	149,800 00
Loans on paid-up share certificates	1,150 00	Suspended share account	46 78
Bonds and notes		Guaranty fund	163,895 32
Legal for reserve	196,675 00	Surplus	44,455 96
Real estate by foreclosure, etc.	135,054 42	Interest	18,864 05
Expense	3,599 12	Fines	628 98
Insurance and taxes paid	14,588 87	Transfer fees	3 25
Properties sold under agreements awaiting transfers	294,091 51	Withdrawal profits	204 79
Suspense	1,784 20	Interest and fines accrued, but not collected	11,259 77
Due from Share Insurance Fund	18,739 26	Due on uncompleted loans	5,778 41
Due from Co-operative Central Bank	53,995 05	Credits of members not applied	3,737 69
Due from trust companies and na- tional banks	4,090 71	Other liabilities	13,466 88
Cash and cash items	1,484 25		
	<u>\$4,286,502 39</u>		<u>\$4,286,502 39</u>

Serial Shares				
Issued during year	.	.	.	7,652
Withdrawn during year	.	.	.	7,984
Suspended during year	.	.	.	1,255
Matured during year	.	.	.	2,164
Shares in force	.	.	.	37,205
Shares now pledged	.	.	.	19,665
New series issued in April, October.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Mar., 1935	84	1,124	\$143	\$200 65
Oct., 1935	85	1,040	144	200 23

Holders of maturing shares, 261.
92 loans cancelled by maturity, \$115,650.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Membership				
Members	.	.	.	472
Members who are borrowers	.	.	.	216
Holders of:—				
Unmatured shares	.	.	.	408
Matured share certificates	.	.	.	97
Paid-up share certificates	.	.	.	20

Profits Distributed

*Unmatured Shares and Matured and Paid-up Share
Certificates*
First term, 2%; second term, 2%.

Membership				
Members	.	.	.	3,994
Members who are borrowers	.	.	.	1,690
Holders of:—				
Unmatured shares	.	.	.	3,217
Matured share certificates	.	.	.	885
Paid-up share certificates	.	.	.	151

Profits Distributed

Unmatured Shares
First term, 2%; second term, 2%.
Matured and Paid-up Share Certificates
First term, 1¾%; second term, 1¾%.

Rates and Averages on Loans

1,521 real estate loans (average, \$2,290 each; average rate, 5.53%): 5½%, \$3,249,400; 6%, \$235,200.
 298 share loans (average, \$200 each; average rate, 5.50%): 5½%, \$59,650.
 56 loans on matured share certificates: 5½%, \$17,000.
 4 loans on paid-up share certificates: 5½%, \$1,150.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$14,127.60	\$1,204.08	\$211.49	\$4,805.58	\$20,348.75
Cost per \$1,000 of assets	3.30	.28	.05	1.12	4.75

BROCKTON — THE MONTELLO CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: W. L. Douglas Shoe Co., E. E. Taylor Shoe Co.)

Incorporated August 1, 1911. Began business September 14, 1911

Walter E. Johnson, *President*

Arvid E. Wetzell, *Treasurer*

Board of Directors: R. E. Anderson, D. W. Battles*, W. T. Card, William Cochran, W. R. Cook, J. H. Gordon, W. E. Johnson, P. S. Jones, M. D. Long, W. L. Merrill, H. G. Morse*, A. E. Nelson, R. A. T. Nelson, J. B. Nye*, C. C. Reed, E. L. Tribou, A. E. Wetzell.

Regular meeting for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1935

Assets		Liabilities	
Loans on real estate	\$1,119,550 00	Dues capital	\$553,846 00
Loans on real estate	46,525 00	Profits capital	108,955 63
(Dues temporarily suspended)		Matured share certificates	666,000 00
Loans on real estate	52,611 29	Paid-up share certificates	176,000 00
(Common form)		Suspended share account	23 00
Loans on shares	16,700 00	Guaranty fund	59,765 02
Loans on matured share certificates	3,170 00	Surplus	20,661 19
Loans on paid-up share certificates	2,925 00	Interest	13,418 65
Bonds and notes		Fines	785 85
Legal for reserve	50,000 00	Transfer fees	75
Not legal for reserve	72,175 00	Withdrawal profits	133 72
Federal Home Loan Bank stock	12,000 00	Due on uncompleted loans	2,644 15
Real estate by foreclosure, etc.	98,868 30	Credits of members not applied	435 77
Furniture and fixtures	180 00	Other liabilities	5,525 00
Expense	1,375 06		
Insurance and taxes paid	13,422 70		
Security committee	235 00		
Properties sold under agreements			
awaiting transfers	11,374 50		
Suspense	9,878 05		
Due from Share Insurance Fund	7,156 36		
Due from Co-operative Central Bank	18,457 64		
Due from trust companies and national banks	67,690 83		
Cash and cash items	3,900 00		
	\$1,608,194 73		\$1,608,194 73

Serial Shares

Issued during year	2,311
Withdrawn during year	2,464
Suspended during year	176
Matured during year	227
Shares in force	10,803
Shares now pledged	6,104
New series issued in March, June, September, December.	

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	28	39	\$145	\$200 71
Mar., 1935	29	76	145	200 30
July, 1935	30	112	145	200 65

Holders of maturing shares, 33.

7 loans cancelled by maturity, \$8,400.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans

514 real estate loans (average, \$2,371 each; average rate, 5.60%): 5½%, \$997,174; 6%, \$221,512.
 83 share loans (average, \$201 each; average rate, 5.50%): 5½%, \$15,480; 6%, \$1,220.
 19 loans on matured share certificates: 5½%, \$2,370; 6%, \$800.
 8 loans on paid-up share certificates: 5½%, \$2,925.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,101.30	\$622.80	\$142.89	\$2,276.81	\$9,143.80
Cost per \$1,000 of assets	3.79	.39	.09	1.41	5.68

*Security Committee.

Membership

Members	1,338
Members who are borrowers	560
Holders of:—	
Unmatured shares	951
Matured share certificates	477
Paid-up share certificates	140

Profits Distributed

Unmatured Shares

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Matured and Paid-up Share Certificates

First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

BROCKTON — SECURITY CO-OPERATIVE BANK

Incorporated December 17, 1877. Began business December 20, 1877

George A. Thatcher, *President*Ralph E. Colby, *Assistant Treasurer*Milton E. Smith, *Treasurer*

Board of Directors: C. R. Carleton, H. S. Crocker*, C. W. Dailey, Fred Drew, D. W. Edes*, G. N. Gordon, J. H. Gordon*, M. J. Gordon, J. N. Howard, P. W. Howard, J. J. Hurley, J. B. Nye, David Perkins, H. A. Poole*, F. M. Sherburne, E. H. Smith, M. E. Smith, G. A. Thatcher*, E. M. Thompson, F. T. Youngquist.

Regular meeting for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1935

Assets		Liabilities	
Loans on real estate	\$3,338,625 00	Dues capital	\$1,924,904 00
Loans on real estate	275,700 00	Profits capital	378,652 04
(Dues temporarily suspended)		Matured share certificates	1,813,800 00
Loans on real estate	136,950 00	Paid-up share certificates	406,800 00
(Common form)		Suspended share account	708 40
Loans on shares	49,340 00	Guaranty fund	229,088 07
Loans on matured share certificates	13,435 00	Surplus	10,303 11
Loans on paid-up share certificates	2,940 00	Interest	36,353 44
Bonds and notes		Fines	1,403 70
Legal for reserve	143,850 00	Transfer fees	3 75
Premiums on bonds	1,396 41	Due on uncompleted loans	4,243 21
Federal Home Loan Bank stock	44,200 00	Credits of members not applied	819 41
Real estate by foreclosure, etc.	513,228 95	Other liabilities	7,060 50
Banking house	91,800 00		
Furniture and fixtures	3,731 00		
Expense	4,219 71		
Insurance and taxes paid	10,511 62		
Security committee	292 23		
Due from members not collected	58 43		
Properties sold under agreements awaiting transfers	30,479 00		
Other assets	762 52		
Due from Share Insurance Fund	22,518 89		
Due from Co-operative Central Bank	58,176 63		
Due from trust companies and national banks	68,372 21		
Cash and cash items	3,552 03		
	\$4,814,139 63		\$4,814,139 63

Serial Shares					Membership	
Issued during year				6,834	Members	4,639
Withdrawn during year				3,812	Members who are borrowers	1,692
Suspended during year				4,726	Holders of:—	
Matured during year				1,509	Unmatured shares	3,590
Shares in force				35,262	Matured share certificates	1,281
Shares now pledged				53,026	Paid-up share certificates	371
New series issued in March, June, September, December.						

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	81	894	\$145	\$200 50
Mar., 1935	82	343	145	200 54
July, 1935	83	272	146	200 85

Holders of maturing shares, 225.
37 loans cancelled by maturity, \$59,775.00.

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1½%; second term, 1%; third term, 1%; fourth term, 1%.	
<i>Matured and Paid-up Share Certificates</i>	
First term, 1%; second term, ¾%; third term, ¾%; fourth term, ¾%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

1,459 real estate loans (average, \$2,571 each; average rate, 5.51%): 5½%, \$3,711,025; 6%, \$40,250.
338 share loans (average, \$146 each; average rate, 5.98%): 4½%, \$175; 5½%, \$180; 6%, \$48,985.
82 loans on matured share certificates: 6%, \$13,435.
15 loans on paid-up share certificates: 6%, \$2,940.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$13,803.33	\$5,206.41	\$432.05	\$5,563.85	\$25,005.64
Cost per \$1,000 of assets	2.86	1.08	.08	1.15	5.17

BROOKLINE — BROOKLINE CO-OPERATIVE BANK

Incorporated March 13, 1895. Began business May 2, 1895

John W. Shields, *President*Mary S. Corbett, *Assistant Treasurer*Anna N. Patten, *Treasurer*

Board of Directors: C. A. Bowditch*, Dennis Driscoll*, F. W. Hamilton*, C. A. Leavitt, W. D. Paine*, Anna N. Patten, J. W. Shields*, H. A. Varney*, E. C. Young.

Regular meeting for receipt of moneys the first Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1935

Assets		Liabilities	
Loans on real estate	\$2,081,800 00	Dues capital	\$1,616,579 00
Loans on real estate (Dues temporarily suspended)	92,600 00	Profits capital	334,954 81
Loans on real estate (Common form)	97,425 00	Matured share certificates	710,600 00
Loans on shares	45,600 00	Paid-up share certificates	181,800 00
Loans on matured share certificates	8,000 00	Suspended share account	4,647 68
Loans on paid-up share certificates	3,400 00	Guaranty fund	87,962 90
Bonds and notes	446,978 13	Surplus	53,720 91
Real estate by foreclosure, etc.	121,041 30	Credits of members not applied	1,610 17
Insurance and taxes paid	4,725 62	Dividends on matured share certificates	6,217 75
Other assets	1 00	Dividends on paid-up share certificates	1,590 75
Due from Share Insurance Fund	13,562 63		
Due from Co-operative Central Bank	35,759 80		
Due from trust companies and national banks	48,574 42		
Cash and cash items	216 07		
	\$2,999,683 97		\$2,999,683 97

Serial Shares		Membership	
Issued during year	3,898	Members	2,337
Withdrawn during year	4,431	Members who are borrowers	688
Suspended during year	86	Holders of:—	
Matured during year	1,392	Unmatured shares	1,977
Shares in force	26,609	Matured share certificates	476
Shares now pledged	11,327	Paid-up share certificates	128
New series issued in February, May, August, November.			

Shares Matured During Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares	
Nov., 1934	56	582	\$145	\$200 13	First term, 1½%; second term, 1%; third term, 1%; fourth term, 1%.	
June, 1935	57	810	146	200 76	Matured and Paid-up Share Certificates	
Holders of maturing shares, 139.					First term, 1%; second term, ½%; third term, ¾%; fourth term, ¾%.	
48 loans cancelled by maturity, \$72,850.00.						

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

578 real estate loans (average, \$3,931 each; average rate, 5.51%): 5½%, \$2,207,925; 6%, \$63,900.
 195 share loans (average, \$234 each; average rate, 6%): 6%, \$45,600.
 17 loans on matured share certificates: 6%, \$8,000.
 4 loans on paid-up share certificates: 6%, \$3,400.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$9,746.00	\$2,600.35	\$51.70	\$3,081.51	\$15,479.56
Cost per \$1,000 of assets	3.25	.87	.02	1.02	5.16

BROOKLINE — COOLIDGE CORNER CO-OPERATIVE BANK

Incorporated June 23, 1920. Began business June 23, 1920

James D. Henderson, *President* George R. Slader, *Treasurer*
Board of Directors: W. D. Allen, Samuel Barkin, T. J. Brady, S. E. Burke, B. G. Carlson, J. T. Comerford,
 A. P. Crosby*, R. C. Floyd, I. P. Gammon, Jr., J. S. Hathaway, J. D. Henderson*, J. H. Henderson*,
 R. L. Henderson, J. H. King, M. D. Mealey*, H. A. Rutherford*, G. R. Slader, E. H. Sondheim.

Regular meeting for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1935

Assets		Liabilities	
Loans on real estate	\$398,410 00	Dues capital	\$363,466 00
Loans on real estate (Dues temporarily suspended)	32,200 00	Profits capital	86,161 06
Loans on real estate (Mortgages converted)	11,940 00	Matured share certificates	58,000 00
Loans on real estate (Common form)	15,170 00	Paid-up share certificates	64,200 00
Loans on shares	23,480 00	Suspended share account	559 06
Loans on paid-up share certificates	200 00	Matured share account	6,993 46
Bonds and notes		Guaranty fund	14,764 01
Legal for reserve	28 85	Surplus	10,661 04
Real estate by foreclosure, etc.	41,353 12	Interest	3,871 92
Real estate owned	60,824 62	Fines	219 34
Furniture and fixtures	1,503 00	Withdrawal profits	7 70
Expense	769 58	Due on uncompleted loans	36 40
Insurance and taxes paid	4,328 95	Real estate owned operating (net)	538 32
Due from members not collected	842 50	Other liabilities	235 69
Other assets	227 60	Deferred accounts	1,375 74
Due from Share Insurance Fund	2,767 33	Overs and shorts	28 00
Due from Co-operative Central Bank	7,234 20		
Due from trust companies and national banks	7,873 69		
Cash and cash items	1,964 30		
	\$611,117 74		\$611,117 74

Serial Shares				
Issued during year	.	.	.	1,035
Withdrawn during year	.	.	.	1,455
Matured during year	.	.	.	358
Shares in force	.	.	.	5,256
Shares now pledged	.	.	.	2,467
New series issued in March, June, September, December.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	10	35	\$146	\$200 89
Feb., 1935	11	18	146	200 31
May, 1935	12	76	146	200 38
Sept., 1935	13	229	147	200 80

Holders of maturing shares, 40.

6 loans cancelled by maturity, \$12,995.00.

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans

105 real estate loans (average, \$4,350 each; average rate, 5.50%): 5½%, \$457,720.

92 share loans (average, \$255 each; average rate, 6%): 6%, \$23,480.

1 loan on paid-up share certificates: 6%, \$200.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,726.20	\$953.56	\$220.90	\$1,829.90	\$6,730.56
Cost per \$1,000 of assets	6.10	1.56	.36	2.99	11.01

CAMBRIDGE — CAMBRIDGE CO-OPERATIVE BANK

Incorporated September 5, 1877. Began business September 12, 1877

Edward J. Martin, *President*

Gove W. Sleeper, *Assistant Treasurer*

Donald N. Sleeper, *Treasurer*

Board of Directors: F. J. Callahan*, T. J. Conroy*, E. W. Coyle, H. N. Craig, Jr., T. F. Hurley, F. L. Kirchgassner, G. E. Lakschewitz, W. L. Laverty, E. J. Martin*, E. J. Martin, 2d, F. C. McBride, Lorenzo Nocella, H. T. Reno, M. C. Silveira, D. N. Sleeper, G. W. Sleeper, C. J. Williams.

Regular meeting for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$378,925 00	Dues capital	\$238,267 00
Loans on real estate	152,975 00	Profits capital	44,184 40
(Dues temporarily suspended)		Matured share certificates	384,400 00
Loans on real estate	18,890 00	Suspended share account	459 43
(Mortgages converted)		Guaranty fund	21,340 32
Loans on real estate	25,934 00	Surplus	10,804 13
(Common form)		Interest and fines accrued, but not collected	3,479 36
Loans on shares	6,740 00	Due on uncompleted loans	512 24
Loans on matured share certificates	3,768 00	Credits of members not applied	812 44
Bonds and notes		Security committee	12 00
Legal for reserve	6,325 00	Dividends on matured share certificates	3,354 14
Real estate by foreclosure, etc.	89,406 91		
Insurance and taxes paid	7,392 52		
Due from Share Insurance Fund	3,383 15		
Due from Co-operative Central Bank	8,349 16		
Due from trust companies and national banks	4,812 55		
Cash and cash items	724 17		
	\$707,625 46		\$707,625 46

Serial Shares				
Issued during year	.	.	.	1,432
Withdrawn during year	.	.	.	1,617
Matured during year	.	.	.	319
Shares in force	.	.	.	4,988
Shares now pledged	.	.	.	2,368
New series issued in February, May, August, November.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	109	84	\$146	\$200 59
Apr., 1935	110	93	146	200 00
July, 1935	111	107	146	200 04
Oct., 1935	112	35	147	200 43

Holders of maturing shares, 50.

9 loans cancelled by maturity, \$5,755.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% on series from 4 to 8 years old; after 8 years, none.

Membership				
Members	.	.	.	486
Members who are borrowers	.	.	.	136
Holders of:—				
Unmatured shares	.	.	.	405
Matured share certificates	.	.	.	63
Paid-up share certificates	.	.	.	51

Profits Distributed

Unmatured Shares and Matured and Paid-up Share Certificates

First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Profits Distributed

Unmatured Shares
First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Matured Share Certificates
First term, 1%; second term, ½%; third term, ½%; fourth term, ½%.

Rates and Averages on Loans

175 real estate loans (average, \$3,296 each; average rate, 5.80%): 5½%, \$544,974; 6%, \$31,750.
25 share loans (average, \$270 each; average rate, 5.50%): 5½%, \$6,740.
10 loans on matured share certificates: 5½%, \$3,768.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,304.00	\$480.00	\$79.90	\$2,031.69	\$5,895.59
Cost per \$1,000 of assets	4.67	.68	.13	2.87	8.35

CAMBRIDGE — CENTRAL SQUARE CO-OPERATIVE BANK

Incorporated June 12, 1922. Began business June 12, 1922

Clarence T. Macdonald, *President* John D. Crowley, *Treasurer*
Board of Directors: S. A. Anderson, J. D. Crowley, J. F. Donahue*, T. F. Downey, H. H. Fiske, F. J. Good,
C. T. Macdonald, J. W. Powers*, J. E. Vincent*, W. J. Whelan, J. F. White*, J. M. Whouley*.
Regular meeting for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1935

Assets		Liabilities	
Loans on real estate	\$230,600 00	Dues capital	\$213,898 00
Loans on real estate	22,150 00	Profits capital	45,598 78
(Dues temporarily suspended)		Matured share certificates	63,600 00
Loans on real estate	12,400 00	Paid-up share certificates	44,400 00
(Common form)		Suspended share account	838 82
Loans on shares	16,775 00	Guaranty fund	9,776 27
Loans on matured share certificates	850 00	Surplus	14,760 68
Bonds and notes		Interest	4,093 59
Legal for reserve	7,825 00	Fines	408 96
Real estate by foreclosure, etc.	106,891 67	Withdrawal profits	87 58
Expense	496 02	Interest and fines accrued, but not collected	3,299 45
Insurance and taxes paid	632 54	Bills payable for money borrowed	8,500 00
Due from Share Insurance Fund	2,216 29		
Due from Co-operative Central Bank	5,399 37		
Due from trust companies and national banks	3,026 24		
	<u>\$409,262 13</u>		<u>\$409,262 13</u>

Serial Shares		Membership	
Issued during year	730	Members	380
Withdrawn during year	826	Members who are borrowers	104
Suspended during year	5	Holders of:—	
Matured during year	373	Unmatured shares	317
Shares in force	3,293	Matured share certificates	51
Shares now pledged	1,557	Paid-up share certificates	39
New series issued in March, June, September, December.			

Shares Matured during Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares and Matured and Paid-up Share Certificates	
Feb., 1935	3	88	\$146	\$200 40	First term, 1%; second term, ½%; third term, ⅓%; fourth term, ¼%.	
June, 1935	4	160	146	200 02		
Sept., 1935	5	125	147	200 29		
Holders of maturing shares, 44.						
11 loans cancelled by maturity, \$15,400.00.						

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% thereafter.

Rates and Averages on Loans

57 real estate loans (average, \$4,652 each; average rate, 5.68%): 5½%, \$167,700; 6%, \$97,450.
87 share loans (average, \$193 each; average rate, 6%): 6%, \$16,775.
2 loans on matured share certificates: 6%, \$850.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,983.88	\$375.35	\$104.46	\$1,000.73	\$3,464.42
Cost per \$1,000 of assets	4.84	.92	.25	2.44	8.45

CAMBRIDGE — THE COLUMBIAN CO-OPERATIVE BANK OF CAMBRIDGE MASS.

(Other authorized location for receipt of moneys: Brown Durrell Company, 104 Kingston Street, Boston)
Incorporated May 6, 1892. Began business June 6, 1892
Harry L. Lincoln, *President* Frank A. Howard, *Treasurer*
Board of Directors: J. A. Blevins*, A. F. Buffum, W. E. Burrage, F. A. Howard, E. H. Jose*, J. P. Kelley,
H. L. Lincoln*, A. F. Pettingell*, J. E. Spike, D. N. Squire, A. M. Wright.
Regular meeting for receipt of moneys the second Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$490,400 00	Dues capital	\$361,514 00
Loans on real estate	25,750 00	Profits capital	76,911 63
(Dues temporarily suspended)		Matured share certificates	176,200 00
Loans on real estate	4,974 14	Paid-up share certificates	71,600 00
(Common form)		Guaranty fund	19,961 78
Loans on shares	12,100 00	Surplus	7,998 55
Loans on matured share certificates	3,630 00	Interest and fines accrued, but not collected	3,798 48
Loans on paid-up share certificates	2,270 00	Due on uncompleted loans	350 91
Bonds and notes		Credits of members not applied	716 40
Legal for reserve	71,901 93	Security committee	127 00
Premiums on bonds	192 32	Dividends on matured share certificates	3,050 25
Real estate by foreclosure, etc.	86,157 40	Dividends on paid-up share certificates	1,253 00
Furniture and fixtures	969 36		
Insurance and taxes paid	112 05		
Due from Share Insurance Fund	3,279 66		
Due from Co-operative Central Bank	8,491 22		
Due from trust companies and national banks	13,153 92		
Cash and cash items	100 00		
	\$723,482 00		\$723,482 00

Serial Shares		Membership	
Issued during year	1,047	Members	717
Withdrawn during year	1,078	Members who are borrowers	236
Matured during year	382	Holders of:—	
Shares in force	5,695	Unmatured shares	555
Shares now pledged	3,100	Matured share certificates	146
New series issued in May, November.		Paid-up share certificates	58

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	62	262	\$146	\$200 27
Aug., 1935	63	120	147	200 61
Holders of maturing shares, 67.				
19 loans cancelled by maturity, \$12,740.00.				

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

185 real estate loans (average, \$2,817 each; average rate, 6%): 6%, \$521,124.
 65 share loans (average, \$186 each; average rate, 6%): 6%, \$12,100.
 8 loans on matured share certificates: 6%, \$3,630.
 7 loans on paid-up share certificates: 6%, \$2,270.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,638.45	\$927.00	\$246.66	\$1,979.20	\$6,791.31
Cost per \$1,000 of assets	5.03	1.28	.34	2.74	9.39

CAMBRIDGE — INMAN CO-OPERATIVE BANK

Incorporated June 16, 1913. Began business July 7, 1913

Charles S. Cahill, *President*Edith S. Dahl, *Assistant Treasurer*Edmund T. Howard, *Treasurer*

Board of Directors: C. S. Cahill*, E. A. Counihan, Jr., A. W. Dahl, M. J. Harty*, E. T. Howard, J. F. Kelley,
 G. F. McKelleget, L. T. Myles, D. F. Owens*, E. J. St. Coeur.

Regular meeting for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$789,750 00	Dues capital	\$547,199 00
Loans on real estate	183,050 00	Profits capital	119,660 58
(Dues temporarily suspended)		Matured share certificates	304,400 00
Loans on real estate	48,775 00	Paid-up share certificates	56,600 00
(Common form)		Suspended share account	1,858 69
Loans on shares	13,953 00	Matured share account	26,525 73
Loans on matured share certificates	940 00	Guaranty fund	53,573 49
Loans on paid-up share certificates	525 00	Surplus	56,480 39
Real estate by foreclosure, etc.	170,556 84	Interest	4,644 70
Expense	1,030 74	Fines	149 05
Insurance and taxes paid	995 31	Withdrawal profits	38 52
Due from members not collected	1 00	Interest and fines accrued, but not collected	5,629 54
Suspense	13,291 40	Bills payable for money borrowed	85,000 00
Due from Share Insurance Fund	4,719 77	Due on uncompleted loans	150 00
Due from Co-operative Central Bank	15,993 95	Security committee	30 00
Due from trust companies and national banks	25,841 45	Other liabilities	40 83
Cash and cash items	110 00	Deferred accounts	7,552 94
	\$1,269,533 46		\$1,269,533 46

*Security Committee.

Serial Shares

Issued during year	1,149
Withdrawn during year	1,962
Matured during year	644
Shares in force	7,865
Shares now pledged	4,841
New series issued in January, April, July, October.	

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	38	168	\$146	\$201 16
Mar., 1935	39	288	146	200 44
Aug., 1935	40	188	147	201 18

Holders of maturing shares, 83.

12 loans cancelled by maturity, \$12,485.00.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

294 real estate loans (average, \$3,475 each; average rate, 5.50%): 5¼%, \$1,021,576.

105 share loans (average, \$133 each; average rate, 6%): 4%, \$200; 6%, \$13,753.

6 loans on matured share certificates: 4½%, \$10; 6%, \$930.

1 loan on paid-up share certificates: 6%, \$525.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,061.00	\$780.30	\$60.50	\$3,103.57	\$12,005.37
Cost per \$1,000 of assets	6.35	.62	.05	2.45	9.47

CAMBRIDGE — NORTH CAMBRIDGE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 424 Massachusetts Avenue, Lexington)

Incorporated June 27, 1912. Began business July 9, 1912

John D. Lynch, *President*Edward Griffin, *Treasurer*

Board of Directors: S. P. Bowen, H. C. Brown, O. C. Francis*, T. I. Freeburn, J. A. Greene*, Edward Griffin, J. H. Harrington, J. D. Lynch*, J. D. Lynch, Jr., T. W. Lynch, C. O. Mason, F. X. Masse*, P. J. Nelligan, James Proudfoot, L. J. Reynolds, E. L. Tyler, A. E. Viano*.

Regular meeting for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets

Loans on real estate	\$1,572,250 00
Loans on real estate (Dues temporarily suspended)	141,250 00
Loans on real estate (Common form)	74,723 00
Loans on real estate (Title II, F. H. A.)	14,464 42
Loans on shares	21,800 00
Loans on matured share certificates	15,580 00
Loans on paid-up share certificates	2,570 00
Bonds and notes	
Legal for reserve	220,700 00
Real estate by foreclosure, etc.	258,397 31
Real estate owned	47,424 21
Banking house	54,495 00
Furniture and fixtures	4,534 96
Expense	1,300 37
Insurance and taxes paid	8,149 78
Due from members not collected	14 00
Other assets	431 25
Due from Share Insurance Fund	11,463 98
Due from Co-operative Central Bank	29,430 07
Due from trust companies and national banks	33,359 49
Cash and cash items	10,825 92
	\$2,523,163 76

Liabilities

Dues capital	\$854,548 00
Profits capital	172,165 72
Matured share certificates	1,104,800 00
Paid-up share certificates	254,000 00
Suspended share account	2,259 81
Guaranty fund	78,436 09
Surplus	32,721 34
Interest	10,073 30
Fines	466 04
Withdrawal profits	52 20
Interest and fines accrued, but not collected	261 00
Due on uncompleted loans	1,720 18
Credits of members not applied	1,656 89
Real estate owned operating (net)	1,313 63
Other liabilities	2,153 11
Deferred accounts	6,536 45
	\$2,523,163 76

Serial Shares

Issued during year	5,787
Withdrawn during year	5,555
Matured during year	1,499
Shares in force	16,818
Shares now pledged	8,951
New series issued in January, April, July, October.	

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	42	320	\$146	\$200 78
Feb., 1935	43	384	146	200 14
June, 1935	44	350	146	200 19
Sept., 1935	45	445	147	200 58

Holders of maturing shares, 123.

27 loans cancelled by maturity, \$43,790.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Membership

Members	965
Members who are borrowers	405
Holders of:—	
Unmatured shares	715
Matured share certificates	237
Paid-up share certificates	57

Profits Distributed

Unmatured Shares and Matured and Paid-up Share

Certificates

First term, 1%; second term, 1%; third term, ¼%; fourth term, ¼%.

Rates and Averages on Loans

530 real estate loans (average, \$3,400 each; average rate, 5.50%): 5½%, \$1,802,687.

87 share loans (average, \$250 each; average rate, 5.50%): 5½%, \$21,800.

28 loans on matured share certificates: 5½%, \$15,580.

5 loans on paid-up share certificates: 5½%, \$2,570.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$12,410.87	—	\$355.22	\$1,952.93	\$14,719.02
Cost per \$1,000 of assets	4.92	—	.14	.77	5.83

CAMBRIDGE — RELIANCE CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 2074 Massachusetts Avenue and 7 Norfolk Street)

Incorporated July 16, 1889. Began business July 16, 1889

R. Currie Grovestein, *President*

Edward W. White, *Treasurer*

Harry R. Andrews, *Assistant Treasurer*

Board of Directors: H. R. Andrews, N. R. Cazmay, J. F. Downey*, S. T. Gano, R. C. Grovestein*, A. W. Haines, J. W. Hunnewell, O. D. McLellan, E. A. Noden, E. W. Phippen, E. R. Sage*, W. H. Sprague, S. I. B. Stodder, J. F. Sullivan, E. W. White.

Regular meeting for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$2,871,950 00	Dues capital	\$1,721,658 00
Loans on real estate	165,775 00	Profits capital	355,899 60
(Dues temporarily suspended)		Matured share certificates	1,877,200 00
Loans on real estate	145,290 53	Paid-up share certificates	483,600 00
(Mortgages converted)		Suspended share account	3,499 79
Loans on real estate	350,604 18	Guaranty fund	208,950 00
(Common form)		Surplus	12,669 29
Loans on real estate	110,062 00	Interest	17,364 85
(Direct reduction)		Fines	158 44
Loans on real estate	121,650 00	Transfer fees	75
(Title II, F. H. A.)		Withdrawal profits	159 82
Loans on shares	61,315 00	Interest and fines accrued, but not collected	14,478 36
Loans on matured share certificates	10,860 00	Due on uncompleted loans	43,213 85
Loans on paid-up share certificates	1,385 00	Credits of members not applied	3,158 89
Bonds and notes		Security committee	417 00
Legal for reserve	144,075 00	Real estate owned operating (net)	1,237 90
Premiums on bonds	5,261 09	Other liabilities	10,471 56
Real estate by foreclosure, etc.	258,708 64		
Real estate owned	221,900 00		
Banking house	178,200 00		
Expense	2,000 30		
Insurance and taxes paid	8,707 25		
Other assets	503 95		
Due from Share Insurance Fund	20,396 25		
Due from Co-operative Central Bank	53,076 75		
Due from trust companies and national banks	11,820 00		
Cash and cash items	10,597 16		
	<u>\$4,754,138 10</u>		<u>\$4,754,138 10</u>

Serial Shares

Issued during year	12,534
Withdrawn during year	10,351
Suspended during year	48
Matured during year	2,194
Shares in force	34,191
Shares now pledged	17,205

New series issued in January, April, July, October.

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	102	459	\$145	\$200 91
Feb., 1935	103	689	145	200 29
June, 1935	104	578	145	200 30
Sept., 1935	105	468	146	200 63

Holders of maturing shares, 304.

46 loans cancelled by maturity, \$60,195.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

1,064 real estate loans (average, \$3,539 each; average rate, 5.50%): 5%, \$121,650; 5½%, \$3,533,620; 6%, \$110,062.

445 share loans (average, \$138 each; average rate, 6%): 6%, \$61,315.

53 loans on matured share certificates: 6%, \$10,860.

10 loans on paid-up share certificates: 6%, \$1,385.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$17,284.79	\$2,454.63	\$566.34	\$3,941.56	\$24,247.32
Cost per \$1,000 of assets	3.64	.52	.11	.83	5.10

*Security Committee.

CANTON — CANTON CO-OPERATIVE BANK

Incorporated January 10, 1891. Began business February 10, 1891

Fred H. Bisbee, *President*Roger J. Baldwin, *Assistant Treasurer*James E. Grimes, *Treasurer*

Board of Directors: R. J. Baldwin*, F. H. Bisbee*, E. C. Britton*, Peter Callery, H. B. Capen, J. H. E. Cushman*, John Everett, E. C. French, J. E. Grimes, J. E. Kennedy, H. W. Merriam*, D. G. Trayers, A. A. Ward, Wadsworth Winslow, O. P. Wolfe.

Regular meeting for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets		Liabilities	
Loans on real estate	\$967,900 00	Dues capital	\$847,542 00
Loans on shares	33,200 00	Profits capital	199,220 65
Bonds and notes		Suspended share account	20 00
Legal for reserve	16,125 00	Matured share account	9,070 21
Real estate by foreclosure, etc. . . .	106,923 14	Guaranty fund	53,022 31
Furniture and fixtures	151 20	Surplus	37,701 61
Expense	1,388 05	Interest	13,782 44
Insurance and taxes paid	770 25	Fines	582 20
Due from Share Insurance Fund	5,216 94	Transfer fees	75
Due from Co-operative Central Bank	14,244 22	Withdrawal profits	733 86
Due from trust companies and national banks	15,635 79	Due on uncompleted loans	700 00
Cash and cash items	1,064 29	Credits of members not applied	182 44
		Other liabilities	60 41
	<u>\$1,162,618 88</u>		<u>\$1,162,618 88</u>

Serial Shares		Membership	
Issued during year	1,535	Members	1,106
Withdrawn during year	1,391	Members who are borrowers	440
Suspended during year	213	Holders of:—	
Matured during year	1,087	Unmatured shares	1,106
Shares in force	12,709		
Shares now pledged	5,565		
New series issued in February, August.			

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	65	536	\$141	\$200 49
May, 1935	66	551	142	200 06

Holders of maturing shares, 145.

49 loans cancelled by maturity, \$65,360.00.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

\$71 real estate loans (average, \$2,608 each; average rate, 5.50%): 5½%, \$967,900.

69 share loans (average, \$481 each; average rate, 5.50%): 5½%, \$33,200.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,775.01	\$443.07	—	\$2,274.91	\$6,492.99
Cost per \$1,000 of assets	3.24	.38	—	1.96	5.58

CHELSEA — CHELSEA CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Room 12, Pemberton Bldg., Boston)

Incorporated October 25, 1910. Began business November 2, 1910

George H. Akins, *President*George I. M. Hayes, *Treasurer*

Board of Directors: G. H. Akins, J. E. Beck, M. J. Casey, T. F. Driscoll, W. S. Fracker*, G. C. Francis, C. W. Freeman*, G. I. M. Hayes*, C. S. Hobart, Eben Hutchinson, L. J. Lynn, Clarence Richmond, Abram Salter, L. F. Thomas, David Walper, R. S. Wentworth, C. H. Wilbar.

Regular meeting for receipt of moneys the first Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 2, 1935

Assets		Liabilities	
Loans on real estate	\$688,290 00	Dues capital	\$358,423 00
Loans on real estate	41,995 00	Profits capital	70,653 53
(Dues temporarily suspended)		Matured share certificates	462,800 00
Loans on real estate	81,381 00	Paid-up share certificates	108,400 00
(Common form)		Suspended share account	1,938 54
Loans on shares	12,585 00	Guaranty fund	27,181 31
Loans on matured share certificates	1,695 00	Surplus	19,706 36
Loans on paid-up share certificates	175 00	Interest and fines accrued, but not collected	4,409 91
Bonds and notes		Due on uncompleted loans	87 05
Legal for reserve	97,400 00	Credits of members not applied	503 60
Real estate by foreclosure, etc.	90,007 27	Security committee	5 00
Insurance and taxes paid	4,320 71	Dividends on matured share certificates	4,043 66
Other assets	10 00	Dividends on paid-up share certificates	948 50
Due from Share Insurance Fund	4,825 00		
Due from Co-operative Central Bank	12,484 36		
Due from trust companies and national banks	23,496 35		
Cash and cash items	435 77		
	<u>\$1,059,100 46</u>		<u>\$1,059,100 46</u>

Serial Shares

Issued during year	1,459
Withdrawn during year	1,320
Suspended during year	225
Matured during year	307
Shares in force	6,990
Shares now pledged	4,056
New series issued in February, May, August, November.	

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	49	93	\$145	\$200 51
Mar., 1935	50	122	145	200 50
July, 1935	51	77	146	200 78
Oct., 1935	52	15	146	200 15

Holders of maturing shares, 43.

9 loans cancelled by maturity, \$6,340.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

336 real estate loans (average, \$2,416 each; average rate, 5.63%): 5%, \$23,900; 5½%, \$546,563; 6%, \$240,203; 7%, \$1,000.

52 share loans (average, \$242 each; average rate, 6%): 6%, \$12,585.

6 loans on matured share certificates: 6%, \$1,695.

2 loans on paid-up share certificates: 6%, \$175.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,975.68	\$665.71	\$225.90	\$1,680.57	\$6,547.86
Cost per \$1,000 of assets	3.75	.63	.21	1.59	6.18

CHELSEA — THE PROVIDENT CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 40 Broad Street, Room 603, Boston)

Incorporated September 25, 1885. Began business September 28, 1885

Walter L. Martin, *President*Archibald T. Martin, *Treasurer*

Board of Directors: Jesse Gould, E. K. Hamill, G. E. Hutchins*, Eben Hutchinson, T. M. Killick, A. T. Martin*, B. T. Martin, W. L. Martin, R. O. Rockwell, Jr.*, J. B. Shurtleff, J. F. Tierney.

Regular meeting for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 28, 1935

Assets		Liabilities	
Loans on real estate	\$959,050 00	Dues capital	\$730,097 00
Loans on real estate	125,150 00	Profits capital	163,363 11
(Dues temporarily suspended)		Matured share certificates	524,600 00
Loans on real estate	5,000 00	Paid-up share certificates	46,400 00
(Mortgages converted)		Suspended share account	1,067 07
Loans on real estate	35,425 00	Guaranty fund	59,413 71
(Common form)		Surplus	41,994 48
Loans on shares	28,765 00	Interest and fines accrued, but not collected	9,763 18
Loans on matured share certificates	205 00	Due on uncompleted loans	906 65
Bonds and notes		Credits of members not applied	244 80
Legal for reserve	155,743 75	Dividends on matured share certificates	9,002 00
Real estate by foreclosure, etc.	11,842 38	Dividends on paid-up share certificates	806 17
Real estate owned	202,217 65	Other liabilities	46 30
Insurance and taxes paid	1,071 14		
Due from Share Insurance Fund	6,960 36		
Due from Co-operative Central Bank	18,489 74		
Due from trust companies and national banks	36,916 37		
Cash and cash items	868 08		
	<u>\$1,587,704 47</u>		<u>\$1,587,704 47</u>

Serial Shares				
Issued during year	.	.	.	1,831
Withdrawn during year	.	.	.	1,698
Suspended during year	.	.	.	243
Matured during year	.	.	.	916
Shares in force	.	.	.	10,954
Shares now pledged	.	.	.	5,675
New series issued in May, November.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	75	447	\$145	\$200 28
July, 1935	76	469	146	200 58
Holders of maturing shares, 109.				
22 loans cancelled by maturity, \$48,388.50.				

Membership			
Members	.	.	1,474
Members who are borrowers	.	.	451
Holders of:—			
Unmatured shares	.	.	1,066
Matured share certificates	.	.	371
Paid-up share certificates	.	.	32

Profits Distributed	
Unmatured Shares	
First term, 2%; second term, 2%.	
Matured and Paid-up Share Certificates	
First term, 1¾%; second term, 1¾%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

453 real estate loans (average, \$2,763 each; average rate, 5.64%): \$802,600; 6%, \$322,025.
132 share loans (average, \$217 each; average rate, 6%): 6%, \$28,765.
2 loans on matured share certificates: 6%, \$205.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,893.34	\$750.00	\$879.02	\$3,520.56	\$13,042.92
Cost per \$1,000 of assets	4.97	.47	.55	2.21	8.20

CHELSEA — VICTORY CO-OPERATIVE BANK

Incorporated February 24, 1920. Began business March 8, 1920

Thomas F. Driscoll, *President* D. Henry Sullivan, *Treasurer*

Board of Directors: Peter Agostini, F. R. Breath, W. F. Callahan, A. J. Carolan*, J. J. Carroll, T. A. Driscoll, T. F. Driscoll*, J. W. Hayes, R. W. Jones, J. J. Lawlor, C. A. Malone, T. H. McBride, C. J. McDonough, F. R. Murphy, J. L. Murphy, F. W. Proctor, Moses Resnek, Julius Rosenberg, J. M. Smith, D. H. Sullivan*, J. F. Sullivan.

Regular meeting for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$218,400 00	Dues capital	\$169,309 00
Loans on real estate	2,700 00	Profits capital	37,004 60
(Dues temporarily suspended)		Matured share certificates	75,200 00
Loans on real estate	41,297 00	Paid-up share certificates	24,800 00
(Common form)		Suspended share account	46 66
Loans on shares	9,045 00	Guaranty fund	9,366 87
Loans on matured share certificates	500 00	Surplus	9,424 66
Bonds and notes		Interest	3,460 72
Legal for reserve	14,925 00	Fines	88 78
Real estate by foreclosure, etc.	10,778 72	Withdrawal profits	65 85
Real estate owned	18,703 17	Real estate owned operating (net)	531 15
Expense	31 00		
Insurance and taxes paid	193 39		
Due from members not collected	15 76		
Due from Share Insurance Fund	780 52		
Due from Co-operative Central Bank	4,857 91		
Due from trust companies and national banks	5,744 81		
Cash and cash items	1,326 01		
	<u>\$329,298 29</u>		<u>\$329,298 29</u>

Serial Shares				
Issued during year	.	.	.	493
Withdrawn during year	.	.	.	353
Suspended during year	.	.	.	10
Matured during year	.	.	.	237
Shares in force	.	.	.	2,824
Shares now pledged	.	.	.	1,376
New series issued in March, June, September, December.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	12	105	\$145	\$200 20
Apr., 1935	13	44	145	200 19
July, 1935	14	88	146	200 52
Holders of maturing shares, 26.				
5 loans cancelled by maturity, \$8,300.00.				
Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 15% on series from 5 to 8 years old; after 8 years, none.				

Membership			
Members	.	.	334
Members who are borrowers	.	.	127
Holders of:—			
Unmatured shares	.	.	278
Matured share certificates	.	.	54
Paid-up share certificates	.	.	18

Profits Distributed	
Unmatured Shares	
First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	
Matured and Paid-up Share Certificates	
First term, 1%; second term, 1%; third term, 1%; fourth term, ¾%.	

*Security Committee.

Rates and Averages on Loans

106 real estate loans (average, \$2,475 each; average rate, 5.86%): 5½%, \$110,050; 6%, \$126,947; 6½%, \$9,800; 7%, \$15,600.
 20 share loans (average, \$452 each; average rate 6.03%): 4%, \$550; 6%, \$7,095; 7%, \$1,400.
 1 loan on matured share certificates: 6%, \$500.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,600.00	\$480.00	\$154.20	\$318.71	\$2,552.91
Cost per \$1,000 of assets	4.84	1.46	.48	.98	7.76

CHESTER — CHESTER CO-OPERATIVE BANK

Incorporated December 31, 1923. Began business January 10, 1924

Frank Fay, *President*

Alfred E. Hemenway, *Treasurer*

Board of Directors: J. E. Cooney, S. J. Donnelly*, Frank Fay, A. E. Hemenway, J. H. Keefe, C. F. Pease*, J. L. Ripley, Thomas Rose*, Lester Simmons, L. N. Smith, W. H. Stevens, A. W. Tuomesta.

Regular meeting for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1935

Assets		Liabilities	
Loans on real estate	\$56,250 00	Dues capital	\$64,619 00
Loans on real estate	7,450 00	Profits capital	13,622 70
(Dues temporarily suspended)		Paid-up share certificates	8,400 00
Loans on shares	5,355 00	Guaranty fund	2,115 79
Loans on paid-up share certificates	50 00	Surplus	3,447 62
Bonds and notes		Interest	1,050 37
Legal for reserve	5,175 00	Fines	41 61
Real estate owned	13,970 62	Transfer fees	50
Expense	50 25	Withdrawal profits	7 94
Insurance and taxes paid	1,208 30	Interest and fines accrued, but not collected	372 99
Due from Share Insurance Fund	416 53	Credits of members not applied	482 15
Due from Co-operative Central Bank	1,055 89	Security committee	10 00
Due from trust companies and national banks	2,893 40	Real estate owned operating (net)	263 38
Cash and cash items	559 06		
	<u>\$94,434 05</u>		<u>\$94,434 05</u>

Serial Shares		Membership	
Issued during year	97	Members	151
Withdrawn during year	159	Members who are borrowers	64
Shares in force	906	Holders of:—	
Shares now pledged	410	Unmatured shares	138
New series issued in January, July.		Paid-up share certificates	15

Profits Distributed

Unmatured Shares and Paid-up Share Certificates
 First term, 2%; second term, 2%.

Proportion of profits retained on voluntary withdrawals, 25% of last dividend.

Rates and Averages on Loans

53 real estate loans (average, \$1,202 each; average rate, 5.50%): 5½%, \$63,700.
 16 share loans (average, \$335 each; average rate, 6%): 6%, \$5,355.
 1 loan on paid-up share certificates: 6%, \$50.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$325.00	—	\$5.74	\$277.56	\$608.30
Cost per \$1,000 of assets	3.44	—	.06	2.94	6.44

CHICOPEE — CHICOPEE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: King's Drug Store, Chicopee Falls)

Incorporated June 12, 1909. Began business August 3, 1909

Charles A. Ludden, *President*

Joseph R. Hastings, *Treasurer*

Board of Directors: F. M. Beesley*, N. B. Carter, James Crompton, S. E. Fletcher, E. G. Gaylord, J. R. Hastings, J. B. Higgins, S. B. King, J. P. Kirby, C. A. Ludden*, E. F. McDonnell, E. J. O'Neil, Jr., J. A. O'Rourke, P. C. Pond, H. J. Tessier, W. H. Trumbull.

Regular meeting for receipt of moneys the first Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 1, 1935

Assets		Liabilities	
Loans on real estate	\$323,550 00	Dues capital	\$243,890 00
Loans on real estate	94,725 00	Profits capital	44,590 57
(Dues temporarily suspended)		Matured share certificates	234,600 00
Loans on real estate	16,950 00	Paid-up share certificates	63,200 00
(Common form)		Suspended share account	582 71
Loans on real estate	6,298 95	Guaranty fund	21,010 88
(Direct reduction)		Surplus	21,212 80
Loans on shares	4,582 00	Interest	14,052 60
Loans on matured share certificates	6,645 00	Fines	146 71
Loans on paid-up share certificates	660 00	Transfer fees	25
Bonds and notes		Withdrawal profits	77 34
Legal for reserve	53,100 00	Interest and fines accrued, but not collected	5,556 38
Federal Home Loan Bank stock	3,300 00	Credits of members not applied	80 01
Real estate by foreclosure, etc.	90,260 41		
Expense	2,432 13		
Insurance and taxes paid	5,900 25		
Due from members not collected	574 93		
Other assets	54 86		
Due from Share Insurance Fund	2,832 14		
Due from Co-operative Central Bank	7,304 99		
Due from trust companies and national banks	25,141 82		
Cash and cash items	4,687 77		
	<u>\$649,000 25</u>		<u>\$649,000 25</u>

Serial Shares		Membership	
Issued during year	650	Members	671
Withdrawn during year	636	Members who are borrowers	260
Suspended during year	75	Holders of:—	
Matured during year	162	Unmatured shares	453
Shares in force	4,011	Matured share certificates	161
Shares now pledged	1,809	Paid-up share certificates	57
New series issued in May, November.			

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
May, 1935	29	162	\$147	\$200 00

Holders of maturing shares, 30
6 loans cancelled by maturity, \$4,650.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 20% on series from 5 to 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans

224 real estate loans (average, \$1,971 each; average rate, 5.99%): 5½%, \$5,950; 6%, \$435,574.

19 share loans (average, \$241 each; average rate, 6%): 6%, \$4,582.

14 loans on matured share certificates: 6%, \$6,645.

3 loans on paid-up share certificates: 6%, \$660.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,025.00	\$660.00	\$26.90	\$1,906.56	\$4,618.46
Cost per \$1,000 of assets	3.12	1.02	.04	2.94	7.12

CHICOPEE — THE CHICOPEE FALLS CO-OPERATIVE BANK

Incorporated September 13, 1923. Began business November 2, 1923

Ralph P. Cunningham, *President*

George N. Benoit, *Treasurer*

Board of Directors: G. N. Benoit, R. P. Cunningham*, A. G. Dumont, J. A. Dumont, Charles Galuszka, F. H. Harper*, Edwin Megargel*, J. D. O'Connor, J. J. O'Connor, Patrick O'Toole, C. E. Phenner, John Reid, Jr., Apollinary Roman, W. M. Shea, Benjamin Simpson.

Regular meeting for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1935

Assets		Liabilities	
Loans on real estate	\$61,700 00	Dues capital	\$80,923 00
Loans on real estate	26,150 00	Profits capital	19,444 47
(Dues temporarily suspended)		Paid-up share certificates	12,400 00
Loans on shares	3,770 00	Suspended share account	34 00
Real estate by foreclosure, etc.	16,798 87	Guaranty fund	2,815 93
Insurance and taxes paid	196 03	Surplus	4,195 89
Due from Co-operative Central Bank	1,307 00	Credits of members not applied	27 60
Due from trust companies and national banks	12,079 43	Dividends on paid-up share certificates	248 00
Cash and cash items	87 56	Other liabilities	2,000 00
	<u>\$122,088 89</u>		<u>\$122,088 89</u>

Serial Shares		Membership	
Issued during year	96	Members	135
Withdrawn during year	138	Members who are borrowers	60
Shares in force	1,046	Holders of:—	
Shares now pledged	432	Unmatured shares	125
New series issued in May, November.		Paid-up share certificates	17
Profits Distributed			
<i>Unmatured Shares and Paid-up Share Certificates</i>			
First term, 2%; second term, 2%.			

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 20% on series from 5 to 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans

44 real estate loans (average, \$1,997 each; average rate, 6%): 6%, \$87,850.

16 share loans (average, \$236 each; average rate, 6%): 6%, \$3,770.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$250.00	\$127.65	\$2.00	\$318.97	\$698.62
Cost per \$1,000 of assets	2.05	1.05	.02	2.61	5.73

CLINTON — THE JOHN PRESCOTT CO-OPERATIVE BANK

Incorporated January 11, 1935. Began business January 11, 1935

Nelson E. Mather, *President*

Harmar Morse, *Treasurer*

Board of Directors: D. H. Dorr*, Michael Flanagan, R. E. Freel*, Ernest Hoffmann, Harold Hubbard, N. E. Mather*, Harmar Morse, George Raynsford, R. E. Williams.

Regular meeting for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1935

Assets		Liabilities	
Loans on real estate	\$14,650 00	Dues capital	\$16,873 00
Furniture and fixtures	668 70	Profits capital	146 46
Expense	10 00	Guaranty fund	8 06
Due from trust companies and national banks	1,776 08	Surplus	13 44
		Interest	63 02
		Fines	30
		Withdrawal profits	50
	\$17,104 78		\$17,104 78

Serial Shares		Membership	
Issued during year	2,078	Members	336
Withdrawn during year	105	Members who are borrowers	11
Shares in force	1,973	Holders of:—	
Shares now pledged	81	Unmatured shares	336
New series issued in January, April, July, October.			

Profits Distributed

Unmatured Shares

Second term, ½%; third term, ½%; fourth term, ½%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans

12 real estate loans (average, \$1,221 each; average rate, 5.50%); 5½%, \$14,650.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$70.00	—	\$40.00	\$9.00	\$119.00
Cost per \$1,000 of assets	4.09	—	2.34	.53	6.96

COHASSET — PILGRIM CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Rockland Trust Co., Scituate, and Second National Bank, Boston)

Incorporated April 26, 1916. Began business May 16, 1916

Edward F. Willcutt, *President*

Roscoe H. Tisdale, *Treasurer*

Board of Directors: D. L. Agnew, E. T. Brickett, W. A. Burton, Gilman Churchill, E. W. Crowell, T. L. Grassie, J. E. Harney*, C. E. Howe*, George Jason, M. L. Kerr, F. F. Martin, Jr., R. W. Menard, M. H. Meyer, D. S. Pitkin*, A. F. Servan*, E. H. Sparrell, E. L. Stevens, R. H. Tisdale, G. T. Vedeler, E. F. Willcutt*, J. N. Willcutt, C. M. Woods.

Regular meeting for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$474,800 00	Dues capital	\$291,722 00
Loans on real estate	52,750 00	Profits capital	57,059 92
(Dues temporarily suspended)		Matured share certificates	180,600 00
Loans on real estate	12,400 00	Paid-up share certificates	62,400 00
(Common form)		Suspended share account	84 00
Loans on shares	10,730 00	Guaranty fund	16,315 38
Loans on matured share certificates	2,540 00	Surplus	13,202 56
Bonds and notes		Due on uncompleted loans	1,048 45
Legal for reserve	22,875 00	Credits of members not applied	224 63
Federal Home Loan Bank stock	4,000 00	Security committee	55 00
Real estate by foreclosure, etc.	22,648 07	Dividends on matured share certifi-	
Furniture and fixtures	3,056 16	cates	1,551 00
Insurance and taxes paid	1,265 03	Dividends on paid-up share certifi-	
Other assets	246 60	cates	544 83
Due from Share Insurance Fund	2,590 04		
Due from Co-operative Central Bank	6,818 50		
Due from trust companies and na-			
tional banks	7,788 37		
Cash and cash items	300 00		
	<u>\$624,807 77</u>		<u>\$624,807 77</u>

Serial Shares			
Issued during year			1,157
Withdrawn during year			996
Suspended during year			6
Matured during year			237
Shares in force			5,298
Shares now pledged			2,917
New series issued in February, May, August, November.			

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	27	40	\$146	\$200 63
Apr., 1935	28	92	146	200 33
July, 1935	29	52	147	200 62
Oct., 1935	30	53	147	200 17

Holders of maturing shares, 40.

7 loans cancelled by maturity, \$68,125.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 12½% on series from 4 to 8 years old; after 8 years, none.

Rates and Averages on Loans

249 real estate loans (average, \$2,168 each; average rate, 5.50%): 5½%, \$539,950.

46 share loans (average, \$233 each; average rate, 5.50%): 5½%, \$10,730.

5 loans on matured share certificates: 5½%, \$2,540.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,158.42	\$445.27	\$135.55	\$1,743.74	\$5,482.98
Cost per \$1,000 of assets	5.05	.71	.22	2.79	8.77

CONCORD — CONCORD CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: West Concord; Bedford; Maynard)

Incorporated December 19, 1921. Began business February 15, 1922

Raymond D. Willard, *President*Benjamin Moody, *Treasurer*William A. Rodday, *Assistant Treasurer*

Board of Directors: O. E. Beckvold, J. J. Bent, H. W. Brown, E. B. Caiger, W. B. Conant, J. J. Connorton, P. A. Davis, G. M. Dimond, R. D. Donaldson*, W. A. Heuss, W. N. How, E. R. Howard, G. H. Lovejoy, B. W. McGrath, Benjamin Moody, J. E. Mutt, W. I. Park, Thomas Peterson, B. L. Pratt, W. A. Rodday*, Raymond Wheeler*, R. D. Willard.

Regular meeting for receipt of moneys the third Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1935

Assets	
Loans on real estate	\$852,900 00
Loans on real estate (Dues temporarily suspended)	126,350 00
Loans on real estate (Common form)	18,660 87
Loans on shares	21,790 00
Loans on matured share certificates	4,825 00
Loans on paid-up share certificates	1,840 00
Bonds and notes	
Legal for reserve	68,650 00
Federal Home Loan Bank stock	9,000 00
Real estate by foreclosure, etc.	26,401 74
Furniture and fixtures	85 00
Expense	2,684 44
Insurance and taxes paid	3,109 16
Security committee	55 50
Due from Share Insurance Fund	5,092 12
Due from Co-operative Central Bank	13,010 68
Due from trust companies and national banks	29,299 70
Cash and cash items	150 00
	<u>\$1,183,904 21</u>

Liabilities	
Dues capital	\$446,956 00
Profits capital	71,440 52
Matured share certificates	472,200 00
Paid-up share certificates	119,600 00
Suspended share account	23 00
Guaranty fund	20,047 23
Surplus	24,794 02
Interest	14,980 41
Fines	318 80
Transfer fees	75
Interest and fines accrued, but not collected	1,139 45
Due on uncompleted loans	7,547 35
Credits of members not applied	856 39
Other liabilities	4,000 29
	<u>\$1,183,904 21</u>

Serial Shares	
Issued during year	3,205
Withdrawn during year	2,349
Suspended during year	3
Matured during year	889
Shares in force	10,006
Shares now pledged	5,345
New series issued in February, May, August, November.	

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934 .	3	164	\$148	\$200 52
Feb., 1935 .	4	429	148	200 07
May, 1935 .	5	145	148	199 66
Sept., 1935 .	6	151	149	200 23
Holders of maturing shares, 146				
11 loans cancelled by maturity, \$10,615.00.				

Membership	
Members	1,278
Members who are borrowers	459
Holders of:—	
Unmatured shares	970
Matured share certificates	368
Paid-up share certificates	129

Profits Distributed	
Unmatured Shares and Matured and Paid-up Share Certificates	
First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

\$60 real estate loans (average, \$2,772 each; average rate, 5.72%): 5½%, \$563,461; 6%, \$434,450.

155 share loans (average, \$141 each; average rate, 6%): 6%, \$21,790.

26 loans on matured share certificates: 6%, \$4,825.

8 loans on paid-up share certificates: 6%, \$1,840.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,173.16	\$1,246.71	\$435.38	\$2,224.56	\$11,079.81
Cost per \$1,000 of assets	6.06	1.05	.37	1.88	9.36

DANVERS — THE DANVERS CO-OPERATIVE BANK

Incorporated August 22, 1892. Began business August 29, 1892

Harry E. Jackson, *President*

Arthur E. Perkins, *Treasurer*

Board of Directors: C. E. Bragdon*, H. S. Clark, W. C. Cook*, L. S. Couch*, H. E. Jackson, W. C. Long, H. T. Merrill, C. F. A. Morse, C. F. Newbegin*, A. E. Perkins, W. H. Sanborn, H. M. Wilkins*.

Regular meeting for receipt of moneys the last Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 28, 1935

Assets		Liabilities	
Loans on real estate	\$766,075 00	Dues capital	\$485,110 00
Loans on real estate	132,600 00	Profits capital	95,920 63
(Dues temporarily suspended)		Matured share certificates	491,000 00
Loans on real estate	63,500 00	Paid-up share certificates	145,600 00
(Common form)		Suspended share account	33 00
Loans on shares	13,215 00	Guaranty fund	42,854 45
Loans on matured share certificates	1,525 00	Surplus	51,354 46
Loans on paid-up share certificates	830 00	Interest	17,935 57
Bonds and notes		Fines	498 06
Legal for reserve	236,275 00	Withdrawal profits	137 92
Premiums on bonds	3,987 10	Due on uncompleted loans	1,200 00
Real estate by foreclosure, etc.	39,150 57	Credits of members not applied	544 28
Real estate owned	34,523 42	Security committee	53 00
Furniture and fixtures	1,259 65	Real estate owned operating (net)	306 10
Expense	1,967 33		
Insurance and taxes paid	8,790 36		
Other assets	1 00		
Due from Share Insurance Fund	5,289 80		
Due from Co-operative Central Bank	15,229 06		
Due from trust companies and national banks	7,857 00		
Cash and cash items	472 18		
	\$1,332,547 47		\$1,332,547 47

Serial Shares		Membership	
Issued during year	1,579	Members	1,242
Withdrawn during year	1,908	Members who are borrowers	444
Suspended during year	166	Holders of:—	
Matured during year	211	Unmatured shares	861
Shares in force	8,213	Matured share certificates	331
Shares now pledged	4,551	Paid-up share certificates	110
New series issued in February, August.			

Shares Matured During Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares and Matured and Paid-up Share Certificates	
Apr., 1935	62	211	\$147	\$200 35	First term, 2%; second term, 2%.	
Holders of maturing shares, 28.						
6 loans cancelled by maturity, \$5,500.00.						

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

\$90 real estate loans (average, \$2,467 each; average rate, 6%): 6%, \$962,175.

43 share loans (average, \$307 each; average rate, 6%): 6%, \$13,215.

7 loans on matured share certificates: 6%, \$1,525.

4 loans on paid-up share certificates: 6%, \$830.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,239.97	\$1,322.88	\$460.13	\$2,186.30	\$8,259.28
Cost per \$1,000 of assets	3.22	1.00	.34	1.64	6.20

DEDHAM — THE DEDHAM CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Second National Bank, 111 Franklin Street and Statler Bldg., Boston)

Incorporated February 11, 1886. Began business February 16, 1886

Dennis J. Hurley, *President*

Anne F. Smith, *Treasurer*

Albert D. Hibbard, *Assistant Treasurer*

Board of Directors: M. A. Carney, E. N. Cartwright, W. P. Colburn, L. C. Conant*, Robert Hamilton, A. D. Hibbard*, D. J. Hurley, E. J. Keelan, Jr., F. B. Kingsbury, L. J. Murray, Anne F. Smith, F. H. Valentine, A. O. Withington*.

Regular meeting for receipt of moneys the third Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets	
Loans on real estate	\$2,179,542 00
Loans on real estate	141,887 00
(Dues temporarily suspended)	
Loans on real estate	3,650 00
(Mortgages converted)	
Loans on real estate	54,099 00
(Common form)	
Loans on shares	39,211 00
Loans on matured share certificates	1,515 00
Loans on paid-up share certificates	500 00
Bonds and notes	
Legal for reserve	384,025 00
Federal Home Loan Bank stock	25,000 00
Real estate by foreclosure, etc.	149,521 17
Insurance and taxes paid	13,706 72
Other assets	1,957 10
Due from Share Insurance Fund	13,677 53
Due from Co-operative Central Bank	36,687 52
Due from trust companies and national banks	67,335 91
Cash and cash items	200 00
	<u>\$3,112,514 95</u>

Liabilities	
Dues capital	\$1,414,308 00
Profits capital	312,036 41
Matured share certificates	793,400 00
Paid-up share certificates	315,600 00
Suspended share account	345 55
Guaranty fund	125,367 85
Surplus	124,216 32
Due on uncompleted loans	5,724 26
Credits of members not applied	2,428 44
Dividends on matured share certificates	12,918 88
Dividends on paid-up share certificates	5,523 00
Other liabilities	646 24
	<u>\$3,112,514 95</u>

Serial Shares	
Issued during year	5,021
Withdrawn during year	4,343
Suspended during year	176
Matured during year	2,330
Shares in force	23,900
Shares now pledged	12,412
New series issued in May, November.	

Membership	
Members	2,486
Members who are borrowers	975
Holders of:—	
Unmatured shares	1,969
Matured share certificates	502
Paid-up share certificates	220

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Mar., 1935	76	1,328	\$143	\$200 64
Oct., 1935	77	1,002	144	200 23

Holders of maturing shares, 245.

66 loans cancelled by maturity, \$82,887.00.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

874 real estate loans (average, \$2,722 each; average rate, 5.50%): 5¼%, \$2,379,178.

147 share loans (average, \$267 each; average rate, 5.50%): 5½%, \$39,211.

14 loans on matured share certificates: 5¼%, \$1,515.

1 loan on paid-up share certificates: 5¼%, \$500.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,254.04	\$2,049.65	\$231.30	\$3,741.49	\$14,276.48
Cost per \$1,000 of assets	2.65	.66	.07	1.20	4.58

DIGHTON — NORTH DIGHTON CO-OPERATIVE BANK

Incorporated April 14, 1890. Began business April 21, 1890

Edward T. Cocker, *President*Walter E. Briggs, *Treasurer*

Board of Directors: C. R. Briggs, L. E. Briggs*, W. E. Briggs, C. F. Brownell*, H. T. Childs, E. T. Cocker, G. E. Cole, J. F. Driscoll, W. L. Ide, E. E. Lincoln*, F. W. Mayer, H. B. Seekell, E. F. Walker.

Regular meeting for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets	
Loans on real estate	\$405,480 00
Loans on real estate	34,475 00
(Dues temporarily suspended)	
Loans on real estate	17,425 00
(Mortgages converted)	
Loans on real estate	5,000 00
(Common form)	
Loans on shares	3,290 00
Loans on matured share certificates	1,250 00
Loans on paid-up share certificates	570 00
Bonds and notes	
Legal for reserve	10,000 00
Real estate by foreclosure, etc.	72,615 00
Expense	405 87
Insurance and taxes paid	2,514 33
Due from Share Insurance Fund	1,084 71
Due from Co-operative Central Bank	7,902 33
Due from trust companies and national banks	11,206 72
Cash and cash items	25 00
	<u>\$573,243 96</u>

Liabilities	
Dues capital	\$225,037 00
Profits capital	43,518 76
Matured share certificates	230,600 00
Paid-up share certificates	35,400 00
Suspended share account	12 68
Guaranty fund	21,867 60
Surplus	13,775 91
Interest	2,241 48
Fines	103 82
Transfer fees	50
Credits of members not applied	590 97
Security committee	18 00
Other liabilities	77 24

\$573,243 96

Serial Shares			
Issued during year	.	.	540
Withdrawn during year	.	.	592
Suspended during year	.	.	119
Matured during year	.	.	188
Shares in force	.	.	4,092
Shares now pledged	.	.	2,383
New series issued in April, October.			

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	39	45	\$146	\$200 47
June, 1935	40	143	147	200 84

Holders of maturing shares, 26.

1 loan cancelled by maturity, \$800.00.

Proportions of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans
 200 real estate loans (average, \$2,312 each; average rate, 5.90%): 5½%, \$97,975; 6%, \$364,405.
 16 share loans (average, \$205 each; average rate, 6%): 6%, \$3,290.
 1 loan on matured share certificates: 6%, \$1,250.
 1 loan on paid-up share certificates: 6%, \$570.

Total Expenses for Year				
	Salaries	Rent	Advertising	Other Expenses
Amount paid for	\$1,553.37	\$60.00	—	\$871.19
Cost per \$1,000 of assets	2.71	.10	—	1.52
				Total
				\$2,484.56
				4.33

EAST BRIDGEWATER — EAST BRIDGEWATER CO-OPERATIVE BANK

Incorporated February 25, 1913. Began business April 1, 1913

Charles L. Nutter, *President*

Fred E. Fuller, *Treasurer*

Board of Directors: R. F. Bartlett, C. E. Bennett, H. W. Collamore, L. R. Fisher*, F. E. Fuller*, A. L. Leland, T. E. Luddy, H. L. Moorehouse*, E. T. Morse, W. E. Murphy, J. F. Murray, C. L. Nutter, E. W. Nutter, S. K. Nutter*, James O'Brien, M. F. Roach*, G. A. Root, F. F. Smith, G. M. Webber.

Regular meeting for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$335,500 00	Dues capital	\$141,558 00
Loans on real estate	20,600 00	Profits capital	28,838 30
(Dues temporarily suspended)		Matured share certificates	200,000 00
Loans on shares	3,620 00	Paid-up share certificates	44,400 00
Loans on matured share certificates	1,200 00	Suspended share account	8 00
Loans on paid-up share certificates	929 07	Guaranty fund	15,411 04
Bonds and notes		Surplus	20,553 53
Legal for reserve	17,600 00	Interest	2,385 83
Real estate by foreclosure, etc.	44,964 51	Fines	140 79
Expense	26 18	Transfer fees	25
Insurance and taxes paid	1,491 53	Interest and fines accrued, but not collected	3,342 51
Properties sold under agreements awaiting transfers	2,493 46	Due on uncompleted loans	2,336 03
Suspense	5,590 76	Other liabilities	200 00
Due from Share Insurance Fund	2,203 63		
Due from Co-operative Central Bank	5,327 53		
Due from trust companies and national banks	17,500 00		
Cash and cash items	127 61		
	\$459,174 28		\$459,174 28

Serial Shares			
Issued during year	.	.	474
Withdrawn during year	.	.	591
Matured during year	.	.	85
Shares in force	.	.	2,484
Shares now pledged	.	.	1,852
New series issued in April, October.			

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	20	25	\$146	\$200 02
July, 1935	21	60	147	200 48

Holders of maturing shares, 15.

4 loans cancelled by maturity, \$4,550.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Membership	
Members	485
Members who are borrowers	218
Holders of:—	
Unmatured shares	372
Matured share certificates	146
Paid-up share certificates	30

Profits Distributed	
Unmatured Shares and Matured and Paid-up Share Certificates	
First term, 2%; second term, 2%.	

Rates and Averages on Loans

178 real estate loans (average, \$2,001 each; average rate, 5.50%): 5½%, \$356,100.
 8 share loans (average, \$453 each; average rate, 6%): 6%, \$3,620.
 1 loan on matured share certificates: 6%, \$1,200.
 1 loan on paid-up share certificates: 6%, \$929.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,500.00	\$180.00	—	\$697.10	\$2,377.10
Cost per \$1,000 of assets	3.26	.39	—	1.52	5.17

EASTHAMPTON — EASTHAMPTON CO-OPERATIVE BANK

Incorporated March 24, 1900. Began business April 2, 1900

Robert B. Cunningham, *President*

William L. Pitcher, *Treasurer*

Board of Directors: H. W. Conant, W. F. Coyle, R. B. Cunningham*, Anthony Kendrew*, J. A. Laprade, E. S. Pike, W. L. Pitcher*.

Regular meeting for receipt of monies the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets		Liabilities	
Loans on real estate	\$162,325 00	Dues capital	\$124,342 00
Loans on real estate	23,500 00	Profits capital	26,026 92
(Dues temporarily suspended)		Matured share certificates	162,600 00
Loans on real estate	48,550 00	Suspended share account	45 92
(Common form)		Guaranty fund	13,145 01
Loans on shares	1,260 00	Surplus	11,872 81
Loans on matured share certificates	225 00	Credits of members not applied	384 53
Real estate by foreclosure, etc.	98,441 09	Dividends on matured share certificates	3,216 00
Other assets	100 46		
Due from Share Insurance Fund	1,621 24		
Due from Co-operative Central Bank	3,925 73		
Due from trust companies and national banks	1,566 63		
Cash and cash items	118 04		
	\$341,633 19		\$341,633 19

Serial Shares

Issued during year	277
Withdrawn during year	522
Matured during year	102
Shares in force	1,880
Shares now pledged	884

New series issued in May, November.

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	46	32	\$146	\$200 08
Aug., 1935	47	70	147	200 52

Holders of maturing shares, 19.

2 loans cancelled by maturity, \$200.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

84 real estate loans (average, \$2,790 each; average rate, 6%): 6%, \$234,375.
 17 share loans (average, \$74 each; average rate, 6%): 6%, \$1,260.
 2 loans on matured share certificates: 6%, \$225.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$500.00	\$300.00	\$6.00	\$470.02	\$1,276.02
Cost per \$1,000 of assets	1.46	.88	.01	1.38	3.73

EASTON — THE NORTH EASTON CO-OPERATIVE BANK

Incorporated April 23, 1889. Began business April 23, 1889

John Baldwin, *President*

Harry C. Holmes, *Treasurer*

Board of Directors: J. A. Anderson, A. W. Bailey, E. W. Baldwin, John Baldwin*, G. H. DeWitt, H. R. Franklin, E. B. Hayward, H. C. Holmes, Heman Howard*, W. N. Howard, H. H. Mitchell, L. C. Prior*, M. E. Reynolds, W. S. Rice, J. M. Smith.

Regular meeting for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$439,700 00	Dues capital	\$286,716 00
Loans on real estate (Dues temporarily suspended)	67,500 00	Profits capital	50,994 55
Loans on real estate (Common form)	51,125 00	Matured share certificates	211,600 00
Loans on shares	7,290 00	Paid-up share certificates	77,200 00
Loans on matured share certificates	1,120 00	Matured share account	12,985 71
Loans on paid-up share certificates	900 00	Guaranty fund	22,526 56
Real estate by foreclosure, etc.	124,522 35	Surplus	10,831 24
Real estate owned	40,000 00	Bills payable for money borrowed	40,380 00
Insurance and taxes paid	2,122 95	Credits of members not applied	281 01
Other assets	194 40	Dividends on matured share certificates	3,049 00
Due from Share Insurance Fund	4,000 00	Dividends on paid-up share certificates	1,128 00
Due from Co-operative Central Bank	9,382 14	Other liabilities	1,782 54
Due from trust companies and national banks	9,115 47	Deferred accounts	38,124 26
Cash and cash items	626 56		
	\$757,598 87		\$757,598 87

Serial Shares		Membership	
Issued during year	546	Members	661
Withdrawn during year	997	Members who are borrowers	300
Suspended during year	56	Holders of:—	
Matured during year	266	Unmatured shares	502
Shares in force	4,262	Matured share certificates	174
Shares now pledged	2,520	Paid-up share certificates	64
New series issued in May, November.			

Shares Matured During Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares and Matured and Paid-up Share Certificates	
Mar., 1935	68	135	\$148	\$200 24	First term, 1½%; second term, 1½%.	
Oct., 1935	69	131	150	200 52		
Holders of maturing shares, 42.						
7 loans cancelled by maturity, \$5,500.00.						
Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.						

Rates and Averages on Loans	
\$68 real estate loans (average, \$2,083 each; average rate, 6%):	6%, \$558,325.
\$2 share loans (average, \$228 each; average rate, 4.30%):	3%, \$3,310; 5%, \$2,420; 6%, \$1,560.
7 loans on matured share certificates:	3%, \$330; 5%, \$450; 6%, \$340.
1 loan on paid-up share certificates:	3%, \$60; 6%, \$840.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,652.00	\$337.48	\$13.94	\$1,343.65	\$5,347.07
Cost per \$1,000 of assets	4.82	.45	.02	1.77	7.06

EVERETT — EVERETT CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: First National Bank, 50 State Street, Boston)

Incorporated September 24, 1890. Began business October 14, 1890

Charles B. Ladd, <i>President</i>	Lena B. Sanborn, <i>Assistant Treasurer</i>	Bernard G. Teel, <i>Treasurer</i>
Board of Directors: F. A. Ashley, F. E. Boyd, J. A. Brewin, P. D. Chambers, G. E. Hunt, F. E. Jennings, C. B. Ladd*, R. S. Leighton, C. C. Nichols, J. W. Philbrick*, W. J. Rockwood, B. G. Teel*.		
Regular meeting for receipt of moneys the third Monday of each month.		

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$1,957,400 00	Dues capital	\$1,039,054 00
Loans on real estate (Dues temporarily suspended)	151,150 00	Profits capital	213,183 97
Loans on shares	31,568 00	Matured share certificates	1,131,000 00
Loans on matured share certificates	6,835 00	Paid-up share certificates	279,400 00
Loans on paid-up share certificates	1,595 00	Suspended share account	194 46
Bonds and notes		Guaranty fund	88,084 54
Legal for reserve	117,725 00	Surplus	48,955 41
Real estate by foreclosure, etc.	24,707 52	Interest	12,192 59
Real estate owned	392,756 20	Fines	606 16
Furniture and fixtures	3,689 47	Transfer fees	50
Expense	1,647 35	Withdrawal profits	49 92
Insurance and taxes paid	5,953 85	Due on uncompleted loans	4,719 08
Other assets	840 57	Security committee	30 00
Due from Share Insurance Fund	12,749 04	Real estate owned operating (net)	2,024 87
Due from Co-operative Central Bank	33,074 07	Other liabilities	6,375 87
Due from trust companies and national banks	83,715 08	Overs and shorts	34 78
Cash and cash items	500 00		
	\$2,825,906 15		\$2,825,906 15

*Security Committee.

Serial Shares			
Issued during year	.	.	5,434
Withdrawn during year	.	.	5,887
Matured during year	.	.	827
Shares in force	.	.	19,511
Shares now pledged	.	.	12,010
New series issued in January, April, July, October.			

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	65	351	\$145	\$200 47
May, 1935	66	476	146	200 22

Holders of maturing shares, 113.

19 loans cancelled by maturity, \$26,825.00.

Proportion of profits retained on voluntary withdrawals, 15% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans

719 real estate loans (average, \$2,933 each; average rate, 5.50%): 5½%, \$2,108,550.

151 share loans (average, \$209 each; average rate, 6%): 6%, \$31,568.

14 loans on matured share certificates: 6%, \$6,835.

8 loans on paid-up share certificates: 6%, \$1,595.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$10,315.00	\$3,211.55	\$499.89	\$5,141.43	\$19,167.87
Cost per \$1,000 of assets	3.65	1.14	.18	1.81	6.78

EVERETT — GLENDALE SQUARE CO-OPERATIVE BANK

Incorporated May 15, 1928. Began business May 31, 1928

Fred C. Hosea, *President*

Emerson Whitman, *Treasurer*

Board of Directors: Joseph Bloomberg*, H. H. Cameron, W. G. Claggett, Samuel Edelstein, C. T. Hall, F. C. Hosea, A. W. Marshall, E. S. Mitchell*, J. P. Mulrenan, H. R. Sweetser, W. E. Symmes*, G. E. Torngren, H. E. Weir, Emerson Whitman.

Regular meeting for receipt of moneys the second Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$167,100 00	Dues capital	\$156,828 00
Loans on real estate	4,350 00	Profits capital	24,264 22
(Dues temporarily suspended)		Paid-up share certificates	9,000 00
Loans on shares	7,312 00	Suspended share account	3,131 76
Bonds and notes		Guaranty fund	1,737 62
Legal for reserve	1,000 00	Surplus	2,176 15
Real estate owned	4,514 62	Interest	1,823 75
Expense	116 08	Fines	67 67
Insurance and taxes paid	1,506 67	Transfer fees	75
Due from Share Insurance Fund	775 08	Interest and fines accrued, but not collected	175 87
Due from Co-operative Central Bank	2,009 79	Due on uncompleted loans	750 00
Due from trust companies and national banks	8,235 41	Credits of members not applied	84 52
Cash and cash items	3,144 68	Security committee	24 00
		Overs and shorts	02
	<u>\$200,064 33</u>		<u>\$200,064 33</u>

Serial Shares			
Issued during year	.	.	634
Withdrawn during year	.	.	527
Suspended during year	.	.	57
Shares in force	.	.	2,843
Shares now pledged	.	.	1,111
New series issued in March, June, September, December.			

Membership			
Members	.	.	245
Members who are borrowers	.	.	93
Holders of:—			
Unmatured shares	.	.	239
Paid-up share certificates	.	.	13

Profits Distributed

Unmatured Shares
First term, 1½%; second term, 1½%; third term, 1%; fourth term, 1%.

Paid-up Share Certificates
First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

75 real estate loans (average, \$2,285 each; average rate, 5.53%): 5½%, \$162,050; 6%, \$9,400.

40 share loans (average, \$183 each; average rate 5.69%): 5½%, \$4,300; 6%, \$3,012.

*Security Committee.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$600.00	\$396.21	\$21.00	\$495.78	\$1,512.99
Cost per \$1,000 of assets	3.00	1.98	.11	2.48	7.57

FALL RIVER — THE FALL RIVER CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Office Fall River Bleachery, Office Lincoln & Hood)

Incorporated December 1, 1888. Began business December 12, 1888

M. Richard Brown, *President*

Annie E. Brownell, *Assistant Treasurer*

Rodolphus N. Allen, *Treasurer*

Board of Directors: R. N. Allen, Jefferson Borden, Jr., S. H. Borden*, M. R. Brown, R. W. Burrell, C. D. Davol, E. J. French, H. M. Hathaway, F. H. Hood, Prescott Jennings, F. O. Lathrop, G. O. Lathrop, C. K. Lincoln, E. A. Lincoln*, E. B. Lovell, F. J. McLane*, M. A. Westgate.

Regular meeting for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935					
Assets			Liabilities		
Loans on real estate	\$2,350,950	00	Dues capital	\$1,505,230	00
Loans on real estate	23,400	00	Profits capital	275,576	85
(Dues temporarily suspended)			Matured share certificates	925,000	00
Loans on real estate	148,200	00	Paid-up share certificates	359,000	00
(Common form)			Suspended share account	195	56
Loans on shares	33,800	00	Guaranty fund	163,098	34
Loans on matured share certificates	4,350	00	Surplus	57,324	44
Loans on paid-up share certificates	1,500	00	Interest	24,213	83
Bonds and notes			Fines	614	19
Legal for reserve	134,550	00	Credits of members not applied	706	27
Not legal for reserve	5,000	00	Security committee	4	00
Real estate by foreclosure, etc.	324,417	61	Other liabilities	23,085	06
Banking house	124,500	59			
Furniture and fixtures	3,953	66			
Expense	2,422	70			
Insurance and taxes paid	22,833	22			
Other assets	1	00			
Due from Share Insurance Fund	14,170	93			
Due from Co-operative Central Bank	39,651	56			
Due from trust companies and national banks	88,321	80			
Cash and cash items	12,025	47			
	<u>\$3,334,048</u>	<u>54</u>		<u>\$3,334,048</u>	<u>54</u>

Serial Shares		Membership	
Issued during year	6,206	Members	3,259
Withdrawn during year	7,365	Members who are borrowers	1,411
Suspended during year	799	Holders of:—	
Retired during year	945	Unmatured shares	2,754
Matured during year	147	Matured share certificates	623
Shares in force	27,441	Paid-up share certificates	253
Shares now pledged	13,216		
New series issued in March, September.			

Shares Matured During Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares and Matured and Paid-up Share Certificates	
Dec., 1934	69	117	\$147	\$200 56	First term, 1¼%; second term, 1¼%.	
July, 1935	70	30	148	200 26		
Holders of maturing shares, 11.						
11 loans cancelled by maturity, \$29,200.00.						

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

1,357 real estate loans (average, \$1,859 each; average rate, 5.51%); 5¼%, \$2,468,900; 6%, \$53,650.

159 share loans (average, \$213 each; average rate, 5.50%); 5½%, \$33,800.

21 loans on matured share certificates: 5¼%, \$4,350.

2 loans on paid-up share certificates: 5½%, \$1,500.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$13,073.46	\$5,322.32	\$167.18	\$2,723.57	\$21,286.53
Cost per \$1,000 of assets	3.92	1.59	.05	.82	6.38

*Security Committee.

FALL RIVER — THE LAFAYETTE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Fall River Trust Co. Branch, 1465 Pleasant Street)

Incorporated April 11, 1894. Began business May 3, 1894

Edmond Cote, *President*

Samuel E. Robinson, *Treasurer*

Board of Directors: J. A. Barre, James Buffington, Amable Chouinard*, Edmond Cote, J. F. Duggan, W. E. Fawcett, J. E. Lajoie, A. H. Leeming, Hubert Legare, C. E. Peloquin*, A. S. Phillips, S. E. Robinson, Oliva St. Dennis, F. M. Silvia, N. C. Small, N. P. Tessier, J. E. Torphy*.

Regular meeting for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 2, 1935

Assets		Liabilities	
Loans on real estate	\$1,102,525 00	Dues capital	\$747,476 00
Loans on real estate	18,550 00	Profits capital	119,076 71
(Dues temporarily suspended)		Matured share certificates	311,600 00
Loans on real estate	13,150 00	Paid-up share certificates	153,600 00
(Mortgages converted)		Suspended share account	114 85
Loans on real estate	8,000 00	Guaranty fund	75,217 70
(Common form)		Surplus	54,130 79
Loans on shares	12,350 00	Interest	35,575 49
Loans on matured share certificates	500 00	Fines	1,043 86
Bonds and notes		Withdrawal profits	14 80
Legal for reserve	146,493 75	Due on uncompleted loans	800 00
Real estate by foreclosure, etc.	140,702 74	Credits of members not applied	344 63
Expense	5,711 16	Security committee	57 00
Insurance and taxes paid	211 95		
Properties sold under agreements awaiting transfers	5,750 00		
Due from Share Insurance Fund	6,161 34		
Due from Co-operative Central Bank	16,925 95		
Due from trust companies and national banks	22,019 94		
	<u>\$1,499,051 83</u>		<u>\$1,499,051 83</u>

Serial Shares	
Issued during year	2,688
Withdrawn during year	2,805
Suspended during year	60
Matured during year	332
Shares in force	13,094
Shares now pledged	6,173
New series issued in May, November.	

Membership	
Members	1,303
Members who are borrowers	473
Holders of:—	
Unmatured shares	1,102
Matured share certificates	198
Paid-up share certificates	109

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	58	40	\$147	\$200 10
Sept., 1935	59	292	149	200 86

Holders of maturing shares, 26.
5 loans cancelled by maturity, \$11,350.00.

Profits Distributed
Unmatured Shares and Matured and Paid-up Share Certificates
First term, 2%; second term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans
429 real estate loans (average, \$2,663 each; average rate, 5.50%): 5½%, \$1,142,225.
49 share loans (average, \$252 each; average rate 5.50%): 5½%, \$12,350.
3 loans on matured share certificates: 5½%, \$500.

Total Expenses for Year		Other Expenses		Total
Salaries	Rent	Advertising	Expenses	Total
Amount paid for	\$7,154.96	—	\$214.65	\$4,040.49
Cost per \$1,000 of assets	4.77	—	.14	2.70
				7.61

FALL RIVER — PEOPLES CO-OPERATIVE BANK

Incorporated February 18, 1882. Began business March 15, 1882

Abner P. Davol, *President*

Charles H. Durfee, *Treasurer*

Nathaniel B. Durfee, *Assistant Treasurer*

Board of Directors: F. E. Arnzen*, Richard Borden, A. P. Davol*, F. L. Dunlap, C. H. Durfee*, N. B. Durfee*, J. G. Lage, E. B. Mills, G. L. Sisson, F. H. Smith*, Michael Sweeney*.

Regular meeting for receipt of moneys the third Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1935

Assets		Liabilities	
Loans on real estate	\$681,250 00	Dues capital	\$348,028 00
Loans on real estate (Dues temporarily suspended)	20,750 00	Profits capital	57,705 43
Loans on real estate (Common form)	28,426 00	Matured share certificates	332,200 00
Loans on shares	8,650 00	Paid-up share certificates	80,800 00
Loans on matured share certificates	2,350 00	Guaranty fund	34,126 53
Bonds and notes		Surplus	17,393 49
Legal for reserve	32,725 00	Due on uncompleted loans	1,121 98
Not legal for reserve	5,000 00	Credits of members not applied	1,476 36
Real estate by foreclosure, etc.	42,722 69	Dividends on matured share certificates	5,755 17
Furniture and fixtures	1,550 26	Dividends on paid-up share certificates	1,414 00
Insurance and taxes paid	13,065 10		
Properties sold under agreements awaiting transfers	5,735 00		
Other assets	459 18		
Due from Share Insurance Fund	3,871 73		
Due from Co-operative Central Bank	10,176 20		
Due from trust companies and national banks	23,289 80		
	<u>\$880,020 96</u>		<u>\$880,020 96</u>

Serial Shares		Membership	
Issued during year	1,563	Members	756
Withdrawn during year	1,905	Members who are borrowers	320
Suspended during year	7	Holders of:—	
Matured during year	211	Unmatured shares	591
Shares in force	7,030	Matured share certificates	230
Shares now pledged	3,794	Paid-up share certificates	52

New series issued in May, November.

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	83	104	\$147	\$200 07
Sept., 1935	84	107	149	200 85

Holders of maturing shares, 37.

4 loans cancelled by maturity, \$4,000.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

289 real estate loans (average, \$2,527 each; average rate, 5.50%): 5½%, \$729,926; 6%, \$500.

24 share loans (average, \$360 each; average rate, 5.50%): 5½%, \$8,650.

7 loans on matured share certificates: 5½%, \$2,350.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,069.66	\$3,016.71	\$57.17	\$1,469.55	\$8,613.09
Cost per \$1,000 of assets	4.62	3.42	.06	1.67	9.77

FALL RIVER — TROY CO-OPERATIVE BANK

Incorporated July 10, 1880. Began business July 20, 1880

George H. Eddy, *President*Edward W. Bertenshaw, *Treasurer*

Board of Directors: F. B. Albro, James Allardice, J. E. Barden, J. F. Beckett, E. W. Bertenshaw*, H. S. R. Buffinton, G. H. Eddy, J. P. Hart, T. E. Lahey*, S. S. Read, C. C. Rounseville*, E. N. Slade*, R. M. Thompson.

Regular meeting for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$2,270,500 00	Dues capital	\$1,522,237 00
Loans on real estate (Dues temporarily suspended)	131,800 00	Profits capital	276,853 19
Loans on real estate (Common form)	52,200 00	Matured share certificates	903,400 00
Loans on shares	28,100 00	Paid-up share certificates	381,600 00
Loans on matured share certificates	1,250 00	Suspended share account	92 23
Loans on paid-up share certificates	700 00	Matured share account	2,174 82
Bonds and notes		Guaranty fund	166,751 82
Legal for reserve	89,300 00	Surplus	363 54
Real estate by foreclosure, etc.	461,424 61	Interest	11,234 69
Banking house	93,000 00	Fines	414 41
Furniture and fixtures	5,500 00	Due on uncompleted loans	125 30
Expense	1,195 94	Credits of members not applied	2,755 31
Insurance and taxes paid	10,725 39	Other liabilities	11,092 97
Other assets	83 31		
Due from Share Insurance Fund	15,178 16		
Due from Co-operative Central Bank	39,111 62		
Due from trust companies and national banks	79,021 25		
	<u>\$3,279,095 28</u>		<u>\$3,279,095 28</u>

Serial Shares			
Issued during year	.	.	5,009
Withdrawn during year	.	.	5,812
Suspended during year	.	.	483
Matured during year	.	.	637
Shares in force	.	.	26,501
Shares now pledged	.	.	12,564
New series issued in April, October.			

Membership			
Members	.	.	2,852
Members who are borrowers	.	.	1,034
Holders of:—			
Unmatured shares	.	.	2,406
Matured share certificates	.	.	595
Paid-up share certificates	.	.	283

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	86	52	\$147	\$200 20
Aug., 1935	87	585	149	200 00

Holders of maturing shares, 80.
23 loans cancelled by maturity, \$31,100.00.

Profits Distributed	
<i>Unmatured Shares and Matured and Paid-up Share Certificates</i>	
First term, 1¼%; second term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

918 real estate loans (average, \$2,589 each; average rate, 5.50%): 5½%, \$2,454,500.
116 share loans (average, \$242 each; average rate, 5.50%): 5½%, \$28,100.
8 loans on matured share certificates: 5½%, \$1,250.
4 loans on paid-up share certificates: 5½%, \$700.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$11,161.78	\$3,774.33	\$208.42	\$3,007.88	\$18,152.41
Cost per \$1,000 of assets	3.40	1.15	.06	.92	5.53

FALMOUTH — FALMOUTH CO-OPERATIVE BANK

Incorporated May 22, 1925. Began business June 9, 1925

Rawson C. Jenkins, *President*

Edward K. Dean, *Treasurer*

Board of Directors: W. F. Bourne, S. T. Cahoon, Sumner Crosby, E. K. Dean, G. E. Dean, John De Mello*, W. A. Dyer, E. P. Hatch, R. C. Jenkins, A. E. Landers, M. R. Lawrence, G. C. Look, J. B. Miskell*, I. H. Robbins*, H. R. Stevens.

Regular meeting for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets		Liabilities	
Loans on real estate	\$295,500 00	Dues capital	\$254,981 00
Loans on shares	11,370 00	Profits capital	47,687 79
Real estate by foreclosure, etc.	13,787 18	Paid-up share certificates	20,000 00
Expense	666 33	Suspended share account	255 40
Insurance and taxes paid	156 05	Guaranty fund	6,041 10
Due from Share Insurance Fund	1,414 19	Surplus	16,591 05
Due from Co-operative Central Bank	3,895 40	Interest	8,660 63
Due from trust companies and national banks	28,617 88	Fines	464 06
		Transfer fees	1 00
		Due on uncompleted loans	700 00
		Security committee	25 00
	<u>\$355,407 03</u>		<u>\$355,407 03</u>

Serial Shares			
Issued during year	.	.	617
Withdrawn during year	.	.	881
Shares in force	.	.	4,076
Shares now pledged	.	.	1,761
New series issued in June, December.			

Membership			
Members	.	.	321
Members who are borrowers	.	.	109
Holders of:—			
Unmatured shares	.	.	316
Paid-up share certificates	.	.	23

Profits Distributed

Unmatured Shares and Paid-up Share Certificates
First term, 2%; second term, 2%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

92 real estate loans (average \$3,212 each; average rate, 6.49%): 6%, \$179,950; 7%, \$115,550.
19 share loans (average, \$598 each; average rate, 7%): 7%, \$11,370.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,044.00	—	\$355.72	\$556.10	\$1,955.82
Cost per \$1,000 of assets	2.94	—	1.00	1.57	5.51

*Security Committee.

FITCHBURG — FIDELITY CO-OPERATIVE BANK

Incorporated April 25, 1888. Began business May 8, 1888

David H. Merriam, *President*Amy Richardson, *Assistant Treasurer*Milton A. Barrett, *Treasurer*

Board of Directors: W. E. Aubuchon, M. A. Barrett, G. B. Bartlett, M. F. Dunn, F. H. Foss, W. C. Goodwin, H. O. Irving, D. H. Merriam*, Oscar Monroce*, G. L. Parmenter*, W. E. Putney*, R. W. Robbins, G. R. Wallace, D. I. Walsh, H. H. Wheelock.

Regular meeting for receipt of moneys the last business day of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1935

Assets		Liabilities	
Loans on real estate	\$1,789,725 00	Dues capital	\$944,430 00
Loans on real estate (Dues temporarily suspended)	246,570 00	Profits capital	180,933 60
Loans on real estate (Mortgages converted)	120 00	Matured share certificates	1,379,200 00
Loans on real estate (Common form)	110,670 00	Paid-up share certificates	293,000 00
Loans on real estate (Direct reduction)	6,837 39	Suspended share account	738 98
Loans on real estate (Title II, F. H. A.)	3,448 96	Guaranty fund	139,344 99
Loans on shares	15,617 00	Surplus	20,039 40
Loans on matured share certificates	6,910 00	Interest	22,450 60
Loans on paid-up share certificates	2,050 00	Fines	404 74
Bonds and notes		Due on uncompleted loans	4,332 33
Legal for reserve	279,100 00	Other liabilities	1,982 87
Not legal for reserve	27,964 67		
Premiums on bonds	42 74		
Federal Home Loan Bank stock	20,400 00		
Real estate by foreclosure, etc.	378,353 78		
Banking house	20,000 00		
Furniture and fixtures	1,570 20		
Expense	2,990 93		
Insurance and taxes paid	13,194 59		
Other assets	455 15		
Due from Share Insurance Fund	13,114 32		
Due from Co-operative Central Bank	34,140 22		
Due from trust companies and national banks	11,182 56		
Cash and cash items	2,400 00		
	\$2,986,857 51		\$2,986,857 51

Serial Shares

Issued during year	4,872
Withdrawn during year	4,103
Suspended during year	358
Matured during year	664
Shares in force	18,770
Shares now pledged	9,623
New series issued in March, June, September, December.	

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	86	256	\$146	\$200 13
May, 1935	87	277	146	200 17
Aug., 1935	88	131	147	200 54

Holders of maturing shares, 86.

11 loans cancelled by maturity, \$11,840.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

873 real estate loans (average, \$2,471 each; average rate, 6%): 5%, \$3,449; 6%, \$2,153,922.

99 share loans (average, \$157 each; average rate, 6%): 6%, \$15,617.

30 loans on matured share certificates: 6%, \$6,910.

4 loans on paid-up share certificates: 6%, \$2,050.

Membership

Members	2,457
Members who are borrowers	955
Holders of:—	
Unmatured shares	1,716
Matured share certificates	959
Paid-up share certificates	217

Profits Distributed

Unmatured Shares

First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Matured and Paid-up Share Certificates

First term, 1%; second term, 1/4%; third term, 1/4%; fourth term, 1/4%.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$13,234.04	\$1,657.29	\$836.20	\$3,777.35	\$19,504.88
Cost per \$1,000 of assets	4.43	.56	.28	1.26	6.53

*Security Committee.

FITCHBURG — FITCHBURG CO-OPERATIVE BANK

Incorporated October 27, 1877. Began business November 8, 1877

Jabez F. Fisher, *President*

Edith I. Murch, *Assistant Treasurer*

John W. Parshley, *Treasurer*

Board of Directors: Ebenezer Bailey, Richard Bullock, B. A. Cook*, M. A. Coolidge, Douglas Crocker, F. N. Dillon, J. F. Fisher, R. E. Greenwood, R. A. Hall, W. A. Hardy*, Norman Harrower, W. W. Henry, T. F. Howarth, J. L. Johnson, P. A. McKittrick, A. G. Neal, D. J. Whooley.

Regular meeting for receipt of moneys the last business day of each month. "1

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1935

Assets		Liabilities	
Loans on real estate	\$3,880,205 00	Dues capital	\$2,155,229 00
Loans on real estate	550,380 00	Profits capital	437,582 31
(Dues temporarily suspended)		Matured share certificates	2,696,200 00
Loans on real estate	333,392 00	Paid-up share certificates	630,400 00
(Common form)		Suspended share account	599 50
Loans on shares	33,109 00	Matured share account	6,293 33
Loans on matured share certificates	14,360 00	Guaranty fund	288,191 43
Loans on paid-up share certificates	3,200 00	Surplus	131,355 70
Bonds and notes		Due on uncompleted loans	4,800 00
Legal for reserve	31,425 00	Credits of members not applied . .	1,315 43
Real estate by foreclosure, etc. . .	1,033,255 72		
Banking house	40,000 00		
Furniture and fixtures	3,000 00		
Insurance and taxes paid	19,491 99		
Due from Share Insurance Fund . .	27,689 11		
Due from Co-operative Central Bank	73,332 03		
Due from trust companies and na-			
tional banks	304,126 85		
Cash and cash items	5,000 00		
	\$8,351,966 70		\$8,351,966 70

Serial Shares				
Issued during year			9,295	
Withdrawn during year			8,856	
Suspended during year			1,231	
Matured during year			2,512	
Shares in force			39,363	
Shares now pledged			23,834	
New series issued in February, May, August, November.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	107	847	\$146	\$201 34
Mar., 1935	108	643	146	200 71
June, 1935	109	725	146	200 11
Oct., 1935	110	297	147	200 52

Holders of maturing shares, 329.
42 loans cancelled by maturity, \$43,960.00.

Membership	
Members	4,581
Members who are borrowers	1,885
Holders of:—	
Unmatured shares	3,303
Matured share certificates	1,867
Paid-up share certificates	456

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	

<i>Matured and Paid-up Share Certificates</i>	
First term, 1%; second term, 1/8%; third term, 1/8%; fourth term, 1/8%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

1,998 real estate loans (average, \$2,384 each; average rate, 6%): 6%, \$4,763,977.
135 share loans (average, \$245 each; average rate, 6%): 6%, \$33,109.
35 loans on matured share certificates: 6%, \$14,360.
4 loans on paid-up share certificates: 6%, \$3,200.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$23,648.26	\$1,000.00	\$1,405.29	\$9,801.67	\$35,855.22
Cost per \$1,000 of assets	3.72	.16	.22	1.54	5.64

*Security Committee. (One vacancy.)

FOXBOROUGH — THE FOXBOROUGH CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 1000 Main Street, Walpole)

Incorporated February 25, 1889. Began business March 19, 1889

Howard E. Newton, *President*

Harry P. Boyce, *Treasurer*

Board of Directors: W. G. Bolton, H. P. Boyce, W. E. Clarkin, B. P. Crocker, F. N. Griffiths*, C. O. Littlefield*, H. E. Newton*, I. W. Reynolds, F. H. Richards, H. G. Smith*, J. H. Smith*.

Regular meeting for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1935

Assets		Liabilities	
Loans on real estate	\$947,700 00	Dues capital	\$649,003 00
Loans on real estate (Dues temporarily suspended)	80,600 00	Profits capital	146,569 90
Loans on real estate (Mortgages converted)	9,200 00	Matured share certificates	309,400 00
Loans on real estate (Common form)	17,375 00	Paid-up share certificates	42,400 00
Loans on shares	19,260 00	Matured share account	14,443 08
Loans on matured share certificates	1,690 00	Guaranty fund	28,984 07
Bonds and notes		Surplus	16,738 74
Legal for reserve	8,300 00	Interest	10,922 85
Federal Home Loan Bank stock	8,500 00	Fines	543 26
Real estate by foreclosure, etc.	22,352 30	Transfer fees	75
Real estate owned	75,150 00	Withdrawal profits	183 88
Furniture and fixtures	587 99	Interest and fines accrued, but not collected	480 49
Expense	1,184 14	Bills payable for money borrowed	20,280 00
Insurance and taxes paid	2,314 60	Due on uncompleted loans	2,871 29
Properties sold under agreements awaiting transfers	5,635 00	Credits of members not applied	316 53
Other assets	40 02	Security committee	320 00
Due from Share Insurance Fund	5,445 04	Real estate owned operating (net)	428 48
Due from Co-operative Central Bank	14,406 53	Overs and shorts	90
Due from trust companies and na- tional banks	22,873 96		
Cash and cash items	1,272 64		
	<u>\$1,243,887 22</u>		<u>\$1,243,887 22</u>

Serial Shares		Membership	
Issued during year	1,745	Members	1,069
Withdrawn during year	1,291	Members who are borrowers	510
Suspended during year	95	Holders of:—	
Matured during year	933	Unmatured shares	907
Shares in force	9,915	Matured share certificates	225
Shares now pledged	5,314	Paid-up share certificates	27
New series issued in March, September.			

Shares Matured During Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares	
Jan., 1935	69	412	\$143	\$200 05	First term, 2%; second term, 2%.	
Sept., 1935	70	521	144	200 35	Matured and Paid-up Share Certificates	
					First term, 1¾%; second term, 1¾%.	

Holders of maturing shares, 106.
27 loans cancelled by maturity, \$40,830.00.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

469 real estate loans (average, \$2,249 each; average rate, 5.50%): 5½%, \$1,054,875.
47 share loans (average, \$410 each; average rate, 5.50%): 5½%, \$19,260.
6 loans on matured share certificates: 5½%, \$1,690.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,937.00	\$720.00	\$284.78	\$2,138.52	\$8,080.30
Cost per \$1,000 of assets	3.97	.58	.23	1.72	6.50

*Security Committee.

FRAMINGHAM — FRAMINGHAM CO-OPERATIVE BANK

Incorporated April 18, 1889. Began business May 6, 1889

George L. Avery, *President*Chester A. Dunlap, *Treasurer*

Board of Directors: G. B. Avery, G. L. Avery, A. E. Bent, J. A. Cunningham, H. N. Dowse, C. A. Dunlap, F. H. Hilton, R. E. Kerwin, I. W. Kokins, Howard Mason, B. L. Moore*, P. R. O'Brien, R. H. O'Brien*, R. B. Peckham, E. M. Prescott, David Robertson, H. F. Scott*, J. E. Stripp, J. H. Temple, A. J. Travis, H. S. Varney.

Regular meeting for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets		Liabilities	
Loans on real estate	\$3,022,225 00	Dues capital	\$1,447,706 00
Loans on real estate	706,500 00	Profits capital	296,184 98
(Dues temporarily suspended)		Matured share certificates	2,376,400 00
Loans on real estate	141,895 00	Paid-up share certificates	492,600 00
(Common form)		Suspended share account	67 29
Loans on shares	35,650 00	Guaranty fund	202,031 04
Loans on matured share certificates	18,220 00	Surplus	63,364 26
Loans on paid-up share certificates	320 00	Interest and fines accrued, but not collected	885 32
Bonds and notes		Due on uncompleted loans	11,458 71
Legal for reserve	120,000 00	Credits of members not applied	1,837 48
Federal Home Loan Bank stock	119,450 00	Dividends on matured share certificates	20,793 50
Real estate by foreclosure, etc.	192,705 80	Dividends on paid-up share certificates	4,310 25
Real estate owned	355,505 26	Other liabilities	4,229 62
Banking house	45,800 00		
Furniture and fixtures	3,700 00		
Insurance and taxes paid	28,973 74		
Other assets	1,703 92		
Due from Share Insurance Fund	22,120 50		
Due from Co-operative Central Bank	56,717 98		
Due from trust companies and national banks	49,831 25		
Cash and cash items	550 00		
	<u>\$4,921,868 45</u>		<u>\$4,921,868 45</u>

Serial Shares				
Issued during year			8,227	
Withdrawn during year			8,366	
Suspended during year			642	
Matured during year			1,338	
Shares in force			28,890	
Shares now pledged			17,123	
New series issued in February, May, August, November.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	72	437	\$146	\$201 14
Apr., 1935	73	466	146	200 56
Aug., 1935	74	435	147	201 66

Holders of maturing shares, 168.
30 loans cancelled by maturity, \$32,690.00.

Membership	
Members	3,793
Members who are borrowers	1,530
Holders of:—	
Unmatured shares	2,492
Matured share certificates	1,110
Paid-up share certificates	390

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	

<i>Matured and Paid-up Share Certificates</i>	
First term, $\frac{1}{4}\%$; second term, $\frac{1}{4}\%$; third term, $\frac{1}{4}\%$; fourth term, $\frac{1}{4}\%$.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

1,368 real estate loans (average, \$2,829 each; average rate, 5.89%): $5\frac{1}{4}\%$, \$1,600; $5\frac{1}{4}\%$, \$2,449,505; 6%, \$1,419,515.
178 share loans (average, \$200 each; average rate, 5.67%): 4%, \$5,400; 5%, \$320; $5\frac{1}{4}\%$, \$800; 6%, \$29,130.
91 loans on matured share certificates: $3\frac{1}{2}\%$, \$2,875; 5%, \$125; 6%, \$15,220.
3 loans on paid-up share certificates: 6%, \$320.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$12,466.14	\$3,405.72	\$264.15	\$8,332.52	\$24,468.53
Cost per \$1,000 of assets	2.53	.69	.06	1.69	4.97

*Security Committee.

FRAMINGHAM — SOUTH MIDDLESEX CO-OPERATIVE BANK

Incorporated November 19, 1920. Began business January 13, 1921

Edward W. Blodgett, *President*Mildred A. Callahan, *Assistant Treasurer*Anna M. Gorman, *Treasurer*

Board of Directors: W. B. Anderson, E. W. Blodgett, F. B. Burns, R. J. Callahan*, S. P. Carpenter, G. R. Coolidge, Louis Demarini, A. S. Farwell, L. H. Hooker*, E. H. Howard, J. M. Merriam, J. J. Murphy, T. G. Portmore, J. P. Shay*, J. J. Sheehan, Jr., J. S. Stone.

Regular meeting for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$723,794 00	Dues capital	\$526,328 00
Loans on real estate (Dues temporarily suspended)	97,950 00	Profits capital	95,803 15
Loans on real estate (Common form)	47,983 66	Matured share certificates	328,400 00
Loans on shares	6,685 00	Paid-up share certificates	120,800 00
Loans on matured share certificates	585 00	Suspended share account	45 00
Loans on paid-up share certificates	800 00	Guaranty fund	30,167 01
Bonds and notes		Surplus	16,297 32
Legal for reserve	34,150 00	Interest	6,388 58
Real estate by foreclosure, etc.	132,390 40	Fines	766 91
Real estate owned	49,600 00	Transfer fees	25
Expense	753 39	Due on uncompleted loans	5 18
Insurance and taxes paid	10,135 12	Credits of members not applied	556 95
Other assets	22 00	Security committee	10 00
Due from Share Insurance Fund	5,287 36	Other liabilities	1,123 85
Due from Co-operative Central Bank	13,628 09	Deferred accounts	25,188 21
Due from trust companies and national banks	27,658 17		
Cash and cash items	458 22		
	\$1,151,880 41		\$1,151,880 41

Serial Shares		Membership	
Issued during year	2,292	Members	1,008
Withdrawn during year	2,842	Members who are borrowers	312
Matured during year	427	Holders of:—	
Shares in force	10,027	Unmatured shares	795
Shares now pledged	4,097	Matured share certificates	227
New series in January, April, July, October.		Paid-up share certificates	95

Shares Matured During Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares and Matured and Paid-up Share Certificates	
Nov., 1934	8	124	\$145	\$200 51	First term, ⅞%; second term, ⅞%; third term, ⅞%; fourth term, ⅞%.	
Feb., 1935	9	128	146	200 48		
July, 1935	10	91	147	202 20		
Oct., 1935	11	84	147	201 25		

Holders of maturing shares, 51.
6 loans cancelled by maturity, \$4,450.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

312 real estate loans (average, \$2,788 each; average rate, 6.47%): 6%, \$325,750; 6¼%, \$543,978.
27 share loans (average, \$248 each; average rate, 6.50%): 3%, \$420; 3½%, \$20; 6¼%, \$6,170; 7%, \$75.
3 loans on matured share certificates: 6¾%, \$585.
1 loan on paid-up share certificates: 6¼%, \$800.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,300.00	\$1,828.67	\$106.03	\$1,933.07	\$9,167.77
Cost per \$1,000 of assets	4.60	1.59	.09	1.68	7.96

*Security Committee.

FRANKLIN — DEAN CO-OPERATIVE BANK

Incorporated June 15, 1889. Began business July 2, 1889

Albert C. Mason, *President*Robert H. Doe, *Treasurer*

Board of Directors: W. F. Bennett, D. B. Chapman, A. B. Chilson*, W. J. Dickson*, R. H. Doe*, H. J. Geb, J. F. Geb*, C. B. Hutchinson, C. E. Lougee, A. H. Mann, A. C. Mason*, W. F. May.

Regular meeting for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 1, 1935

Assets		Liabilities	
Loans on real estate	\$371,204 00	Dues capital	\$255,888 00
Loans on real estate	50,150 00	Profits capital	47,209 70
(Dues temporarily suspended)		Matured share certificates	105,200 00
Loans on real estate	9,514 46	Paid-up share certificates	66,200 00
(Common form)		Suspended share account	19 20
Loans on shares	7,065 00	Guaranty fund	22,087 16
Loans on paid-up share certificates	1,705 00	Surplus	21,926 16
Bonds and notes		Interest	8,045 71
Not legal for reserve	1,075 00	Fines	111 57
Real estate by foreclosure, etc.	30,134 28	Withdrawal profits	104 76
Real estate owned	40,372 45	Bills payable for money borrowed	3,000 00
Expense	1,213 53	Due on uncompleted loans	625 38
Insurance and taxes paid	1,800 56	Credits of members not applied	1,145 40
Suspense	500 00	Security committee	42 00
Other assets	800 26		
Due from Share Insurance Fund	2,686 56		
Due from Co-operative Central Bank	6,964 38		
Due from trust companies and national banks	4,362 59		
Cash and cash items	2,056 97		
	<u>\$531,605 04</u>		<u>\$531,605 04</u>

Serial Shares		Membership	
Issued during year	893	Members	534
Withdrawn during year	1,401	Members who are borrowers	231
Suspended during year	8	Holders of:—	
Matured during year	445	Unmatured shares	450
Shares in force	4,474	Matured share certificates	90
Shares now pledged	2,273	Paid-up share certificates	78
New series issued in January, July.			

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	69	283	\$144	\$200 53
Aug., 1935	70	162	145	200 09

Holders of maturing shares, 50.

11 loans cancelled by maturity, \$25,725.00.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans

\$50 real estate loans (average, \$1,231 each; average rate, 5.66%): 5¼%, \$289,305; 6%, \$141,563.

42 share loans (average, \$168 each; average rate, 5.02%): 5%, \$6,870; 6%, \$195.

9 loans on paid-up share certificates: 5%, \$1,705.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,716.00	—	\$75.95	\$1,402.46	\$3,194.41
Cost per \$1,000 of assets	3.23	—	.14	2.64	6.01

GARDNER — THE CHAIR-TOWN CO-OPERATIVE BANK

Incorporated January 22, 1915. Began business January 26, 1915

George R. Warfield, *President*Ada H. Johnson, *Assistant Treasurer*Frank B. Edgell, *Treasurer*

Board of Directors: M. E. S. Anderholm, C. J. Ballou, Nelson Beaudet, G. W. Bourn, E. A. Brooks, H. H. Cohen*, F. B. Edgell, Otto Hakkinen, E. C. Keyworth, G. A. Keyworth, P. H. Loughlin, F. A. Rothlis, D. W. Siebert, O. W. Siebert*, R. M. Tappin*, F. A. Thatcher*, J. A. Timpany, J. O. Torppa, F. D. Tounsignant, Marden Turner, G. R. Warfield.†

Regular meeting for receipt of moneys the fourth Tuesday of each month.

*Security Committee. †(One vacancy.)

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 22, 1935

Assets		Liabilities	
Loans on real estate	\$567,642 00	Dues capital	\$373,097 00
Loans on real estate	151,574 00	Profits capital	77,271 01
(Common form)		Matured share certificates	340,200 00
Loans on shares	10,051 00	Paid-up share certificates	93,200 00
Loans on matured share certificates	445 00	Suspended share account	113 20
Loans on paid-up share certificates	150 00	Guaranty fund	38,674 34
Bonds and notes		Surplus	25,953 41
Legal for reserve	52,886 41	Interest	3,577 70
Real estate by foreclosure, etc.	130,597 70	Fines	142 50
Banking house	14,120 00	Transfer fees	25
Furniture and fixtures	100 00	Withdrawal profits	36 63
Expense	487 55	Due on uncompleted loans	140 40
Insurance and taxes paid	3,653 85	Credits of members not applied	456 19
Other assets	105 04	Other liabilities	63
Due from Share Insurance Fund	4,063 67		
Due from Co-operative Central Bank	10,811 22		
Due from trust companies and national banks	5,871 39		
Cash and cash items	304 43		
	<u>\$952,863 26</u>		<u>\$952,863 26</u>

Serial Shares		Membership	
Issued during year	1,750	Members	985
Withdrawn during year	1,334	Members who are borrowers	296
Suspended during year	65	Holders of:—	
Matured during year	481	Unmatured shares	778
Shares in force	6,989	Matured share certificates	299
Shares now pledged	3,273	Paid-up share certificates	85
New series issued in January, April, July, October.			

Shares Matured During Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares	
Dec., 1934	17	399	\$144	\$200 71	First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	
July, 1935	18	82	145	200 76	Matured and Paid-up Share Certificates	
Holders of maturing shares, 67.					First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	
9 loans cancelled by maturity, \$10,015.00.						

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans

\$0.4 real estate loans (average, \$2,366 each; average rate, 5.75%): 5½%, \$392,972; 6%, \$307,705; 7%, \$18,539.
 \$1 share loans (average, \$296 each; average rate, 6.24%): 5%, \$300; 6%, \$7,027; 7%, \$2,724.
 2 loans on matured share certificates: 6%, \$445.
 1 loan on paid-up share certificates: 6%, \$150.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,565.58	\$1,115.09	\$123.31	\$1,649.95	\$6,453.93
Cost per \$1,000 of assets	3.74	1.17	.12	1.73	6.76

GARDNER — GARDNER CO-OPERATIVE BANK

Incorporated January 14, 1889. Began business March 12, 1889

Louis A. Greenwood, *President*

Harrison Greenwood, *Treasurer*

Board of Directors: A. A. Bent, C. A. Brown, Hosea Carter, Jr., D. K. Dickerman, H. E. Drake, F. M. Favor, Harrison Greenwood*, L. A. Greenwood, J. H. Hager*, O. A. Hoban, H. S. Kendall, G. R. Lowe, J. W. McVine, Carroll St. Hilaire, R. W. Symons.

Regular meeting for receipt of moneys the second Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets		Liabilities	
Loans on real estate	\$773,705 00	Dues capital	\$685,534 00
Loans on real estate	50,850 00	Profits capital	150,659 20
(Dues temporarily suspended)		Matured share certificates	391,600 00
Loans on real estate	65,587 51	Suspended share account	2 00
(Common form)		Guaranty fund	55,500 12
Loans on shares	21,525 00	Surplus	26,347 60
Loans on matured share certificates	280 00	Interest	9,006 45
Bonds and notes		Fines	326 63
Legal for reserve	53,000 00	Withdrawal profits	215 42
Premiums on bonds	687 76	Credits of members not applied	244 00
Real estate by foreclosure, etc.	242,288 80	Other liabilities	226 72
Banking house	27,333 00		
Expense	1,336 83		
Insurance and taxes paid	6,778 15		
Other assets	1 00		
Due from Share Insurance Fund	6,051 21		
Due from Co-operative Central Bank	15,654 06		
Due from trust companies and national banks	54,183 82		
Cash and cash items	400 00		
	<u>\$1,319,662 14</u>		<u>\$1,319,662 14</u>

Serial Shares		Membership	
Issued during year	1,442	Members	1,172
Withdrawn during year	1,571	Members who are borrowers	441
Suspended during year	393	Holders of:—	
Matured during year	641	Unmatured shares	1,018
Shares in force	10,255	Matured share certificates	287
Shares now pledged	4,540		
New series issued in March, September.			

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Apr., 1934	69	641	\$145	\$200 59

Holders of maturing shares, 81.
14 loans cancelled by maturity, \$24,285.00.

Profits Distributed
Unmatured Shares
First term, 2%; second term, 2%.

Matured Share Certificates
First term, 1¾%; second term, 1¾%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans

382 real estate loans (average, \$2,330 each; average rate, 5.55%): 5½%, \$788,458; 6%, \$101,684.
58 share loans (average, \$371 each; average rate, 6%): 6%, \$21,525.
1 loan on matured share certificates: 6%, \$280.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,400.00	\$2,478.34	\$278.95	\$2,428.48	\$10,585.77
Cost per \$1,000 of assets	4.09	1.88	.21	1.84	8.02

GLOUCESTER — GLOUCESTER CO-OPERATIVE BANK

Incorporated March 2, 1887. Began business April 14, 1887

Maurice F. Foley, *President*

Arthur J. Hall, *Treasurer*

Board of Directors: M. F. Buckley, E. C. Carroll, R. E. Cunningham, J. W. Darcy, M. F. Foley*, A. J. Hall, W. C. King, Frederick Lane*, F. W. Lothrop*, J. J. Lowrie, J. F. MacPhee, A. E. Presson*.

Regular meeting for receipt of moneys the second Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1935

Assets		Liabilities	
Loans on real estate	\$3,229,100 00	Dues capital	\$1,794,113 00
Loans on real estate (Dues temporarily suspended)	283,600 00	Profits capital	373,339 20
Loans on real estate (Common form)	42,625 00	Matured share certificates	1,273,200 00
Loans on shares	41,945 00	Paid-up share certificates	393,600 00
Loans on matured share certificates	12,530 00	Suspended share account	748 83
Loans on paid-up share certificates	5,230 00	Matured share account	17,216 49
Bonds and notes		Guaranty fund	133,866 30
Legal for reserve	181,950 00	Surplus	159,974 69
Real estate by foreclosure, etc.	212,593 30	Interest	17,655 90
Banking house	57,532 00	Fines	998 54
Furniture and fixtures	5,400 00	Transfer fees	1 25
Expense	1,522 57	Withdrawal profits	29 73
Insurance and taxes paid	11,357 23	Interest and fines accrued, but not collected	3,909 37
Other assets	590 68	Due on uncompleted loans	5,184 50
Due from Share Insurance Fund	17,804 42	Credits of members not applied	1,377 18
Due from Co-operative Central Bank	48,233 40	Security committee	92 10
Due from trust companies and na- tional banks	24,861 88	Other liabilities	2,683 66
Cash and cash items	1,115 26		
	<u>\$4,177,990 74</u>		<u>\$4,177,990 74</u>

Serial Shares		Membership	
Issued during year	5,332	Members	3,502
Withdrawn during year	5,471	Members who are borrowers	1,600
Suspended during year	570	Holders of:—	
Matured during year	1,843	Unmatured shares	2,864
Shares in force	30,977	Matured share certificates	994
Shares now pledged	17,553	Paid-up share certificates	251
New series issued in January, April, July, October.			

Shares Matured During Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares and Matured and Paid-up Share Certificates	
Dec., 1934	76	546	\$143	\$200 71	First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	
Mar., 1935	77	514	143	200 53		
June, 1935	78	309	144	200 69		
Oct., 1935	79	474	144	200 52		

Holders of maturing shares, 257.
62 loans cancelled by maturity, \$76,325.00.
Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans
1,622 real estate loans (average, \$2,195 each; average rate, 5.54%): 5¼%, \$3,367,550; 6¾/10%, \$187,775.
164 share loans (average, \$256 each; average rate, 6%): 6%, \$41,945.
31 loans on matured share certificates: 6%, \$12,530.
6 loans on paid-up share certificates: 6%, \$5,230.

Total Expenses for Year				
	Salaries	Rent	Advertising	Other Expenses
Amount paid for	\$11,553.57	\$2,800.00	\$11.76	\$4,670.17
Cost per \$1,000 of assets	2.76	.67	—	1.12
				4.55

GRAFTON — GRAFTON CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Town Clerk, Whitinsville; Charles L. Undergraves, Millbury; Worcester County Trust Co., Worcester)

Incorporated October 19, 1887. Began business November 10, 1887

Ellsworth E. Howe, *President* Kathrina A. Dodge, *Assistant Treasurer* Harold A. Simmons, *Treasurer*

Board of Directors: R. E. Allen, F. A. Anderson*, S. L. Davenport, C. H. Earnshaw, W. O. Halpin, E. E. Howe, R. S. Leonard*, F. C. Martin, H. L. Reynolds*, G. L. Searles, H. A. Simmons*, E. W. Stone.

Regular meeting for receipt of moneys the second Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1935

Assets		Liabilities	
Loans on real estate	\$1,598,170 00	Dues capital	\$1,158,797 00
Loans on real estate	347,865 00	Profits capital	251,578 49
(Dues temporarily suspended)		Matured share certificates	892,000 00
Loans on real estate	149,990 50	Paid-up share certificates	70,400 00
(Common form)		Suspended share account	90 44
Loans on shares	26,830 00	Guaranty fund	112,504 96
Loans on matured share certificates	8,575 00	Surplus	93,187 86
Loans on paid-up share certificates	80 00	Due on uncompleted loans	2,154 71
Bonds and notes		Credits of members not applied	895 62
Legal for reserve	101,725 00	Dividends on matured share certificates	14,764 21
Real estate by foreclosure, etc.	193,386 55	Dividends on paid-up share certificates	1,202 83
Real estate owned	99,892 88	Real estate owned operating (net)	102 49
Insurance and taxes paid	2,172 35		
Other assets	1 00		
Due from Share Insurance Fund	11,729 95		
Due from Co-operative Central Bank	30,891 45		
Due from trust companies and national banks	17,471 33		
Cash and cash items	8,897 60		
	<u>\$2,597,678 61</u>		<u>\$2,597,678 61</u>

Serial Shares	
Issued during year	2,798
Withdrawn during year	3,273
Matured during year	1,861
Shares in force	18,863
Shares now pledged	8,990
New series issued in May, November.	

Membership	
Members	3,193
Members who are borrowers	842
Holders of:—	
Unmatured shares	2,656
Matured share certificates	905
Paid-up share certificates	66

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Mar., 1935	72	856	\$143	\$200 66
Oct., 1935	73	1,005	144	200 29

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 2%; second term, 2%.	
<i>Matured and Paid-up Share Certificates</i>	
First term, 1¼%; second term, 1¼%.	

Holders of maturing shares, 224.
47 loans cancelled by maturity, \$62,575.00.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans

808 real estate loans (average, \$2,594 each; average rate, 5.50%): 5¼%, \$2,096,025.
97 share loans (average, \$277 each; average rate, 5.50%): 5½%, \$26,830.
20 loans on matured share certificates: 5¼%, \$8,575.
1 loan on paid-up share certificates: 5½%, \$80.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$9,575.60	\$864.09	\$90.61	\$3,410.97	\$13,941.27
Cost per \$1,000 of assets	3.69	.33	.03	1.31	5.36

GREAT BARRINGTON — THE HOUSATONIC CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: P. J. Kane's Store, Depot Street, Housatonic, and office of Clerk of Central District Court, Great Barrington)

Incorporated June 12, 1889. Began business July 1, 1889

Elmer C. Herrick, *President*

Dennis C. Killeen, *Treasurer*

Board of Directors: F. E. Chamberlin, C. P. Comstock*, James Doon, Sr., J. F. Gerard*, E. C. Herrick, D. C. Killeen, J. F. Mack*, G. C. Najjar, W. V. Sealey.

Regular meeting for receipt of moneys the first Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets		Liabilities	
Loans on real estate	\$403,125 00	Dues capital	\$190,719 00
Loans on real estate	32,800 00	Profits capital	35,363 71
(Dues temporarily suspended)		Matured share certificates	169,800 00
Loans on real estate	6,600 00	Paid-up share certificates	47,600 00
(Mortgages converted)		Matured share account	1,404 74
Loans on real estate	4,500 00	Guaranty fund	14,725 59
(Common form)		Surplus	17,668 09
Loans on shares	3,155 00	Due on uncompleted loans	200 00
Loans on matured share certificates	3,235 00	Dividends on matured share certifi-	
Bonds and notes		cates	3,350 00
Legal for reserve	6,945 32	Dividends on paid-up share certifi-	
Insurance and taxes paid	306 31	cates	952 00
Due from Share Insurance Fund	1,988 42		
Due from Co-operative Central Bank	5,299 65		
Due from trust companies and national banks	13,487 75		
Cash and cash items	340 68		
	<u>\$481,783 13</u>		<u>\$481,783 13</u>

Serial Shares			
Issued during year		720	
Withdrawn during year		636	
Suspended during year		130	
Matured during year		142	
Shares in force		3,658	
Shares now pledged		2,279	
New series issued in May, November.			

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	67	95	\$147	\$200 38
Aug., 1935	68	47	148	200 97

Holders of maturing shares, 22.
4 loans cancelled by maturity, \$4,590.00.

Membership	
Members	545
Members who are borrowers	251
Holders of—	
Unmatured shares	441
Matured share certificates	133
Paid-up share certificates	51

Profits Distributed
Unmatured Shares
First term, 2¼%; second term, 2¼%.

Matured and Paid-up Share Certificates
First term, 2%; second term, 2%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

235 real estate loans (average, \$1,902 each; average rate, 5.50%): 5½%, \$447,025.
12 share loans (average, \$263 each; average rate, 5.50%): 5½%, \$3,155.
12 loans on matured share certificates: 5½%, \$3,235.

Total Expenses for Year				
	Salaries	Rent	Advertising	Other Expenses
Amount paid for	\$1,880.00	\$40.00	\$173.69	\$460.42
Cost per \$1,000 of assets	3.90	.08	.36	.96
				5.30

GREENFIELD — GREENFIELD CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Turners Falls, Millers Falls, Shelburne Falls and East Northfield)

Incorporated June 21, 1905. Began business July 11, 1905

George H. Wilkins, *President* Catherine V. Studer, *Assistant Treasurer* Henry S. Franklin, *Treasurer*

Board of Directors: W. B. Allen, F. R. Andrews, G. E. Davis, R. N. Demond, P. E. Fay*, H. S. Franklin, L. W. Griswold, L. C. Hood, F. A. Locmis*, M. C. Skilton, A. A. Tanner, H. J. Ward, W. H. Weissbrod, G. H. Wilkins*, C. E. Winslow.

Regular meeting for receipt of moneys the second Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets		Liabilities	
Loans on real estate	\$1,801,950 00	Dues capital	\$1,216,713 00
Loans on real estate (Dues temporarily suspended)	5,700 00	Profits capital	234,509 85
Loans on shares	39,340 00	Matured share certificates	596,000 00
Loans on matured share certificates	8,100 00	Paid-up share certificates	8,600 00
Bonds and notes		Suspended share account	2,830 47
Legal for reserve	23,175 00	Guaranty fund	76,721 93
Not legal for reserve	1,100 00	Surplus	83,816 84
Federal Home Loan Bank stock	18,000 00	Interest	36,428 44
Real estate by foreclosure, etc.	57,182 23	Fines	1,882 62
Real estate owned	96,679 52	Transfer fees	3 75
Expense	3,183 75	Due on uncompleted loans	2,950 00
Insurance and taxes paid	3,035 54	Credits of members not applied	371 48
Properties sold under agreements awaiting transfers	1,900 82	Real estate owned operating (net)	2,019 37
Due from Share Insurance Fund	11,099 60		
Due from Co-operative Central Bank	27,138 72		
Due from trust companies and na- tional banks	160,480 29		
Cash and cash items	4,782 28		
	<u>\$2,262,847 75</u>		<u>\$2,262,847 75</u>

Serial Shares		Membership	
Issued during year	4,487	Members	2,303
Withdrawn during year	4,434	Members who are borrowers	895
Suspended during year	551	Holders of:—	
Matured during year	754	Unmatured shares	2,005
Shares in force	22,415	Matured share certificates	449
Shares now pledged	10,728	Paid-up share certificates	6
New series issued in January, July.			

Shares Matured During Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares	
Jan., 1935	36	558	\$145	\$200 28	First term, 2¼%; second term, 2¼%.	
Aug., 1935	37	196	145	200 23	Matured and Paid-up Share Certificates	
					First term, 2%; second term, 2%.	
Holders of maturing shares, 107.						
27 loans cancelled by maturity, \$29,330.00.						

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

874 real estate loans (average, \$2,068 each; average rate, 6%): 6%, \$1,807,650.
 109 share loans (average, \$361 each; average rate, 6%): 6%, \$39,340.
 16 loans on matured share certificates: 6%, \$8,100.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,806.50	\$1,398.45	\$54.70	\$3,066.18	\$12,325.83
Cost per \$1,000 of assets	3.45	.62	.02	1.36	5.45

GROVELAND — THE GROVELAND CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 111 Merrimack Street, Haverhill)

Incorporated November 4, 1895. Began business November 19, 1895

John Magee, President

Harry W. Vaughan, Treasurer

Board of Directors: A. H. Amazeen*, H. W. Hardy, S. P. Ladd, John Magee*, J. W. McGinley,
 George Mitchell*, C. H. Pike, R. T. Shea, E. L. Sides, F. R. Spofford, A. G. Twombly*, H. W. Vaughan*.

Regular meeting for receipt of moneys the third Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$422,550 00	Dues capital	\$233,239 00
Loans on real estate (Dues temporarily suspended)	5,750 00	Profits capital	43,265 09
Loans on shares	7,990 00	Matured share certificates	193,600 00
Loans on matured share certificates	800 00	Guaranty fund	20,827 67
Bonds and notes		Surplus	23,681 16
Legal for reserve	24,075 00	Interest	11,786 45
Not legal for reserve	5,450 00	Fines	542 76
Real estate by foreclosure, etc.	14,351 32	Transfer fees	1 00
Real estate owned	7,190 89	Withdrawal profits	96 80
Expense	1,556 94	Interest and fines accrued, but not collected	102 94
Insurance and taxes paid	2,051 75	Other liabilities	503 54
Suspense	685 79	Overs and shorts	2 66
Other assets	516 21		
Due from Share Insurance Fund	2,238 79		
Due from Co-operative Central Bank	6,039 98		
Due from trust companies and national banks	26,402 40		
	<u>\$527,649 07</u>		<u>\$527,649 07</u>

Serial Shares		Membership	
Issued during year	810	Members	539
Withdrawn during year	811	Members who are borrowers	249
Matured during year	116	Holders of:—	
Shares in force	4,219	Unmatured shares	425
Shares now pledged	2,298	Matured share certificates	154
New series issued in May, November.			

Shares Matured During Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares	
May, 1935	56	116	\$144	\$200 77	First term, 2¼%; second term, 2¼%.	

Holders of maturing shares, 17.
5 loans cancelled by maturity, \$3,600.00.
Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% thereafter.

Rates and Averages on Loans
229 real estate loans (average, \$1,870 each; average rate, 5.50%): 5½%, \$428,300.
21 share loans (average, \$380 each; average rate, 5.50%): 5½%, \$7,990.
3 loans on matured share certificates: 5½%, \$800.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,524.00	\$240.50	\$93.60	\$678.13	\$3,536.23
Cost per \$1,000 of assets	4.78	.45	.18	1.29	6.70

HAVERHILL — CITIZEN'S CO-OPERATIVE BANK

Incorporated August 22, 1887. Began business September 12, 1887

Herman E. Lewis, *President* Daniel C. Hunt, *Treasurer*
Board of Directors: C. T. Bixby, H. M. Goodwin*, D. C. Hunt*, N. C. Johnson*, H. E. Lewis, F. D. McGregor, J. R. Whittier.

Regular meeting for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$1,052,135 00	Dues capital	\$868,126 00
Loans on real estate (Dues temporarily suspended)	100,500 00	Profits capital	193,433 66
Loans on real estate (Common form)	19,291 77	Matured share certificates	289,200 00
Loans on shares	44,170 00	Suspended share account	218 36
Loans on matured share certificates	6,835 00	Guaranty fund	78,907 50
Bonds and notes		Surplus	72,667 09
Legal for reserve	80,350 00	Interest	5,793 77
Premiums on bonds	186 52	Fines	339 73
Real estate by foreclosure, etc.	86,717 19	Withdrawal profits	19 21
Expense	501 51	Due on uncompleted loans	3 58
Insurance and taxes paid	13,900 29	Credits of members not applied	592 40
Other assets	805 49	Other liabilities	4 92
Due from Share Insurance Fund	5,846 51		
Due from Co-operative Central Bank	17,329 39		
Due from trust companies and national banks	79,327 51		
Cash and cash items	1,410 04		
	<u>\$1,509,306 22</u>		<u>\$1,509,306 22</u>

*Security Committee.

Serial Shares				
Issued during year	.	.	.	1,801
Withdrawn during year	.	.	.	2,013
Suspended during year	.	.	.	20
Matured during year	.	.	.	574
Shares in force	.	.	.	13,474
Shares now pledged	.	.	.	6,566
New series issued in April, October.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Mar., 1935	72	574	\$144	\$200 77

Holders of maturing shares, 61.
22 loans cancelled by maturity, \$37,965.00.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans

580 real estate loans (average, \$2,021 each; average rate, 5.50%): $5\frac{1}{2}\%$, \$1,171,927.

251 share loans (average, \$176 each; average rate, 5.50%): $5\frac{1}{2}\%$, \$44,170.

25 loans on matured share certificates: $5\frac{1}{2}\%$, \$6,835.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,350.00	\$906.00	\$55.40	\$2,041.89	\$7,353.29
Cost per \$1,000 of assets	2.88	.60	.03	1.36	4.87

HAVERHILL — HAVERHILL CO-OPERATIVE BANK

Incorporated August 20, 1877. Began business September 3, 1877

Edward A. Fitts, *President*

James G. Page, *Treasurer*

Edna E. Gage, *Assistant Treasurer*

Board of Directors: F. D. Babcock, C. A. Bodwell, W. G. Cogswell, E. A. Fitts*, M. J. Fowler*, G. E. Frye, John Hutchison, Charlton Johnson, E. J. Kempton, J. G. Page*, W. W. Roberts, J. H. Sayward.

Regular meeting for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets	
Loans on real estate	\$2,086,350 00
Loans on real estate (Common form)	1,700 00
Loans on shares	59,870 00
Loans on matured share certificates	1,000 00
Bonds and notes	142,025 00
Legal for reserve	22 40
Premiums on bonds	27,566 14
Real estate by foreclosure, etc.	1,000 00
Furniture and fixtures	10,076 00
Insurance and taxes paid	205 03
Due from members not collected	39,717 75
Properties sold under agreements awaiting transfers	85 25
Other assets	11,100 73
Due from Share Insurance Fund	29,470 03
Due from Co-operative Central Bank	188,858 84
Due from trust companies and national banks	825 69
Cash and cash items	
	\$2,599,872 86

Liabilities	
Dues capital	\$1,705,372 00
Profits capital	361,080 71
Matured share certificates	163,400 00
Suspended share account	28 00
Matured share account	122,972 17
Guaranty fund	177,123 28
Surplus	59,285 70
Interest and fines accrued, but not collected	493 00
Due on uncompleted loans	6,850 00
Dividends on matured share certificates	3,268 00

\$2,599,872 86

Serial Shares				
Issued during year	.	.	.	4,793
Withdrawn during year	.	.	.	3,817
Suspended during year	.	.	.	394
Matured during year	.	.	.	1,818
Shares in force	.	.	.	29,085
Shares now pledged	.	.	.	13,782
New series issued in May, November.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Apr., 1935	89	1,080	\$143	\$200 20
Oct., 1935	90	738	144	200 15

Holders of maturing shares, 235.
107 loans cancelled by maturity, \$90,190.00.

Proportion of profits retained on voluntary withdrawals, 10%.

Membership				
Members	.	.	.	2,910
Members who are borrowers	.	.	.	1,278
Holders of:—				
Unmatured shares	.	.	.	2,802
Matured share certificates	.	.	.	185

Profits Distributed
Unmatured Shares
First term, $2\frac{1}{4}\%$; second term, $2\frac{1}{4}\%$.
Matured Share Certificates
First term, 2%; second term, 2%.

Rates and Averages on Loans

1,073 real estate loans (average, \$1,945 each; average rate, 5.59%): 5½%, \$1,671,800; 6%, \$416,250.

\$63 share loans (average, \$164 each; average rate, 5.55%): 5½%, \$54,950; 6%, \$4,920.

1 loan on matured share certificates: 6%, \$1,000.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,836.31	\$944.96	\$196.00	\$3,231.67	\$13,208.94
Cost per \$1,000 of assets	3.40	.36	.08	1.24	5.08

HINGHAM — THE HINGHAM CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Store of F. A. Loud & Co., East Weymouth)

Incorporated June 1, 1889. Began business June 5, 1889

Ira G. Hersey, *President*

William H. Seaver, *Treasurer*

Board of Directors: E. E. Bickford, C. S. Cushing*, Oliver Cushing, J. W. Douglas*, W. B. Fearing*, W. B. Foster*, H. B. Hardy, I. G. Hersey, J. T. Hollis, Frederick Humphrey, J. J. Moore, E. R. Ripley, W. H. Seaver, D. A. Shea, E. F. Skinner*, George Whiting, A. C. Wise, F. H. Wright.

Regular meeting for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 2, 1935

Assets		Liabilities	
Loans on real estate	\$1,130,770 00	Dues capital	\$801,372 00
Loans on real estate	85,100 00	Profits capital	175,915 45
(Dues temporarily suspended)		Matured share certificates	486,600 00
Loans on real estate	925 00	Paid-up share certificates	19,400 00
(Mortgages converted)		Suspended share account	571 80
Loans on real estate	\$7,795 00	Matured share account	4,011 55
(Common form)		Guaranty fund	61,329 75
Loans on shares	38,700 00	Surplus	36,903 36
Loans on matured share certificates	4,420 00	Interest and fines accrued, but not collected	3,923 07
Bonds and notes		Due on uncompleted loans	1,353 61
Legal for reserve	121,694 39	Credits of members not applied	783 43
Real estate by foreclosure, etc.	75,546 54	Dividends on matured share certificates	4,257 75
Insurance and taxes paid	3,814 93	Dividends on paid-up share certificates	169 75
Due from Share Insurance Fund	6,853 53		
Due from Co-operative Central Bank	17,982 92		
Due from trust companies and national banks	52,406 66		
Cash and cash items	582 55		
	<u>\$1,596,591 52</u>		<u>\$1,596,591 52</u>

Serial Shares

Issued during year	2,512
Withdrawn during year	2,207
Suspended during year	138
Matured during year	702
Shares in force	13,905
Shares now pledged	6,875
New series issued in February, May, August, November.	

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	72	147	\$144	\$200 39
May, 1935	73	423	144	200 36
Aug., 1935	74	132	145	200 63

Holders of maturing shares, 108.

32 loans cancelled by maturity, \$31,670.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 10 years old; 5% thereafter.

Rates and Averages on Loans

492 real estate loans (average, \$2,591 each; average rate, 5.50%): 5½%, \$1,274,590.

619 share loans (average, \$63 each; average rate, 5.50%): 5½%, \$38,700.

11 loans on matured share certificates: 5½%, \$4,420.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,671.00	\$1,031.09	\$288.75	\$4,114.42	\$11,105.26
Cost per \$1,000 of assets	3.55	.64	.18	2.57	6.94

*Security Committee.

HOLBROOK — THE HOLBROOK CO-OPERATIVE BANK

Incorporated June 9, 1888. Began business June 11, 1888

George W. Porter, *President*Frederic W. Blanchard, *Treasurer*

Board of Directors: F. W. Blanchard, F. B. Brooks*, J. H. Card, P. H. Fraher, F. A. Gardner*, W. W. Lincoln, J. J. Mayers, D. E. McCarthy, J. F. Megley, G. W. Porter, J. W. Porter*, F. G. Reed, E. S. Rogers, A. T. Southworth, G. E. White, W. B. Wilde.

Regular meeting for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets		Liabilities	
Loans on real estate	\$524,565 00	Dues capital	\$276,621 00
Loans on real estate	13,465 00	Profits capital	55,096 68
(Dues temporarily suspended)		Matured share certificates	230,400 00
Loans on real estate	12,767 71	Paid-up share certificates	64,800 00
(Common form)		Guaranty fund	31,635 37
Loans on shares	7,410 00	Surplus	12,278 28
Loans on matured share certificates	965 00	Interest	13,485 86
Bonds and notes		Fines	567 91
Legal for reserve	33,300 00	Withdrawal profits	41 09
Real estate by foreclosure, etc.	60,674 11	Interest and fines accrued, but not collected	3,976 05
Expense	1,713 48	Credits of members not applied	1,213 12
Insurance and taxes paid	1,344 49	Security committee	9 35
Other assets	1 00	Other liabilities	69 61
Due from Share Insurance Fund	3,275 39	Overs and shorts	1 94
Due from Co-operative Central Bank	8,158 25		
Due from trust companies and national banks	22,143 36		
Cash and cash items	413 47		
	<u>\$690,196 26</u>		<u>\$690,196 26</u>

Serial Shares

Issued during year	792
Withdrawn during year	1,042
Suspended during year	174
Matured during year	147
Shares in force	4,868
Shares now pledged	2,893
New series issued in June, December.	

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
May, 1935	71	147	\$143	\$200 25

Holders of maturing shares, 27.
10 loans cancelled by maturity, \$8,150.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

260 real estate loans (average, \$2,118 each; average rate, 5.52%): 5½%, \$524,565; 6%, \$26,233.
17 share loans (average, \$436 each; average rate, 5.50%): 5½%, \$7,410.
3 loans on matured share certificates: 6%, \$965.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,437.50	\$300.00	\$39.44	\$1,054.69	\$3,831.63
Cost per \$1,000 of assets	3.53	.43	.06	1.53	5.55

HOLYOKE — THE CITY CO-OPERATIVE BANK

Incorporated July 16, 1889. Began business July 23, 1889

Homer A. Stebbins, *President*S. J. Bonvouloir, *Treasurer*

Board of Directors: Samuel Bail, Joseph Bernier, S. J. Bonvouloir, T. J. Carmody, C. E. Ducharme, H. M. Lafontaine, A. R. Larose, A. G. Lavoie*, Joseph Lussier, Honore Martineau*, Edward O'Connell, Edward Pauze*, H. A. Stebbins, A. J. Therrien.

Regular meeting for receipt of moneys the last Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 29, 1935

Assets		Liabilities	
Loans on real estate	\$534,350 00	Dues capital	\$551,791 00
Loans on real estate (Dues temporarily suspended)	279,150 00	Profits capital	99,754 22
Loans on real estate (Common form)	1,900 00	Matured share certificates	370,000 00
Loans on shares	23,670 00	Paid-up share certificates	104,000 00
Loans on matured share certificates	3,825 00	Matured share account	36,298 65
Loans on paid-up share certificates	1,700 00	Guaranty fund	55,507 23
Bonds and notes		Surplus	55,355 74
Legal for reserve	74,446 31	Interest	3,173 85
Real estate by foreclosure, etc.	357,951 62	Fines	74 68
Expense	425 25	Transfer fees	50
Insurance and taxes paid	2,841 50	Bills payable for money borrowed	23,400 00
Other assets	163 80	Credits of members not applied	659 47
Due from Share Insurance Fund	5,910 84	Other liabilities	4 00
Due from Co-operative Central Bank	15,889 63	Deferred accounts	68,546 56
Due from trust companies and national banks	62,918 11		
Cash and cash items	3,423 84		
	<u>\$1,368,565 90</u>		<u>\$1,368,565 90</u>

Serial Shares		Membership	
Issued during year	868	Members	1,328
Withdrawn during year	1,450	Members who are borrowers	449
Suspended during year	103	Holders of:—	
Matured during year	376	Unmatured shares	907
Shares in force	8,015	Matured share certificates	272
Shares now pledged	3,295	Paid-up share certificates	92
New series issued in January, April, July, October.			

Shares Matured During Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares and Matured and Paid-up Share Certificates	
Dec., 1934	74	36	\$150	\$200 77	First term, $\frac{3}{4}\%$; second term, $\frac{3}{4}\%$; third term, $\frac{3}{4}\%$; fourth term, $\frac{3}{4}\%$.	
Apr., 1935	75	38	150	200 23		
July, 1935	76	302	151	200 41		

Holders of maturing shares, 40.
7 loans cancelled by maturity, \$11,455.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

391 real estate loans (average, \$2,085 each; average rate, 5.71%): 5½%, \$480,760; 6%, \$334,640.
108 share loans (average, \$219 each; average rate, 5.10%): 4%, \$1,630; 5%, \$17,905; 6%, \$4,135.
16 loans on matured share certificates: 4%, \$600; 5%, \$1,360; 6%, \$1,865.
4 loans on paid-up share certificates: 5%, \$800; 6%, \$900.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,825.50	\$498.80	\$75.26	\$1,639.95	\$6,039.51
Cost per \$1,000 of assets	2.79	.36	.06	1.20	4.41

HOLYOKE — HOLYOKE CO-OPERATIVE BANK

Incorporated July 24, 1880. Began business August 25, 1880

Edward D. Lamb, *President* Egbert E. Stackpole, *Treasurer*

Board of Directors: E. A. Knowlton, E. D. Lamb*, A. P. Lane, J. R. Lewis, Philip O'Brien, G. W. Ritter, E. E. Stackpole*, L. M. Thorpe, E. C. Tucker, J. B. Williams*, L. M. Yoerg.

Regular meeting for receipt of moneys the last Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 30, 1935

Assets		Liabilities	
Loans on real estate	\$776,150 00	Dues capital	\$1,005,075 00
Loans on real estate	184,550 00	Profits capital	204,513 13
(Dues temporarily suspended)		Matured share certificates	378,400 00
Loans on real estate	37,600 00	Suspended share account	1,982 40
(Mortgages converted)		Guaranty fund	87,261 87
Loans on real estate	41,182 75	Surplus	13,433 49
(Common form)		Credits of members not applied	302 23
Loans on shares	41,850 00	Dividends on matured share certificates	6,297 67
Loans on matured share certificates	2,500 00		
Bonds and notes			
Legal for reserve	35,000 00		
Not legal for reserve	84,337 50		
Real estate by foreclosure, etc.	345,103 35		
Real estate owned	48,200 00		
Furniture and fixtures	1,562 00		
Insurance and taxes paid	4,118 14		
Due from Share Insurance Fund	7,747 67		
Due from Co-operative Central Bank	20,632 80		
Due from trust companies and national banks	66,506 58		
Cash and cash items	225 00		
	<u>\$1,697,265 79</u>		<u>\$1,697,265 79</u>

Serial Shares	
Issued during year	1,778
Withdrawn during year	2,046
Suspended during year	311
Matured during year	1,264
Shares in force	14,435
Shares now pledged	5,366
New series issued in May, November.	

Membership	
Members	1,469
Members who are borrowers	486
Holders of:—	
Unmatured shares	1,337
Matured share certificates	257

Profits Distributed

Unmatured Shares and Matured Share Certificates
First term, 1¼%; second term, 1¼%.

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	85	742	\$148	\$200 48
Sept., 1935	86	522	149	200 53

Holders of maturing shares, 143.

18 loans cancelled by maturity, \$12,525.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans

\$83 real estate loans (average, \$2,714 each; average rate, 5.69%): 5%, \$10,080; 5½%, \$612,895; 6%, \$416,508.
103 share loans (average, \$406 each; average rate, 6%): 6%, \$41,850.

4 loans on matured share certificates: 6%, \$2,500.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,097.61	\$1,028.77	\$34.68	\$3,951.06	\$12,112.12
Cost per \$1,000 of assets,	4.18	.61	.02	2.33	7.14

HUDSON — HUDSON CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 6 Nason Street, Maynard)

Incorporated October 22, 1885. Began business November 19, 1885

Harriman A. Reardon, *President*

Herman J. Courtemanche, *Treasurer*

Norman M. Hunter, *Assistant Treasurer*

Board of Directors: G. F. Allen*, H. J. Courtemanche, H. M. Courtemanche*, G. A. Coyne*, E. W. Dunbar, A. L. Fletcher*, N. M. Hunter, F. E. Morris, C. H. O'Donnell*, O. L. Perrault, E. G. Persons, H. E. Ray, H. A. Reardon, C. H. Robinson, F. E. Sanderson, C. J. Tower, C. H. Vaughn, H. B. Whitcomb.

Regular meeting for receipt of moneys the third Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1935

Assets		Liabilities	
Loans on real estate	\$1,298,900 00	Dues capital	\$862,227 00
Loans on real estate	169,650 00	Profits capital	169,968 31
(Dues temporarily suspended)		Matured share certificates	680,800 00
Loans on real estate	81,800 00	Paid-up share certificates	217,400 00
(Common form)		Suspended share account	132 98
Loans on real estate	5,843 37	Guaranty fund	17,350 87
(Direct reduction)		Surplus	96,692 97
Loans on shares	29,850 00	Credits of members not applied . .	3,856 09
Loans on matured share certificates .	7,350 00	Dividends on matured share certi-	
Loans on paid-up share certificates .	300 00	cates	5,075 00
Bonds and notes		Dividends on paid-up share certi-	
Legal for reserve	110,875 00	cates	1,630 00
Not legal for reserve	41,610 50	Other liabilities	2,130 00
Premiums on bonds	476 72		
Real estate by foreclosure, etc. . .	175,721 71		
Banking house	42,925 76		
Furniture and fixtures	7,074 24		
Insurance and taxes paid	3,728 81		
Due from members not collected . .	325 41		
Other assets	668 33		
Due from Share Insurance Fund . .	9,765 14		
Due from Co-operative Central Bank .	25,141 52		
Due from trust companies and na-			
tional banks	44,991 71		
Cash and cash items	265 00		
	<u>\$2,057,263 22</u>		<u>\$2,057,263 22</u>

Serial Shares

Issued during year	2,146
Withdrawn during year	2,708
Suspended during year	266
Matured during year	943
Shares in force	13,303
Shares now pledged	7,230
New series issued in February, May, August, No-	
vember.	

Shares Matured During Year

Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	75	581	\$148	\$200 77
Sept., 1935	76	362	149	200 14

Holders of maturing shares, 135

47 loans cancelled by maturity, \$70,450.00.

Membership

Members	1,968
Members who are borrowers	787
Holders of:—	
Unmatured shares	1,599
Matured share certificates . . .	550
Paid-up share certificates	201

Profits Distributed

Unmatured Shares and Matured and Paid-up Share
CertificatesFirst term, $\frac{3}{4}\%$; second term, $\frac{3}{4}\%$; third term,
 $\frac{3}{4}\%$; fourth term, $\frac{3}{4}\%$.Proportion of profits retained on voluntary withdrawals, $\frac{1}{6}$.

Rates and Averages on Loans

677 real estate loans (average, \$2,299 each; average rate, 5.60%): $5\frac{1}{2}\%$, \$1,238,160; 6%, \$318,034.110 share loans (average, \$271 each; average rate, 5.50%): $5\frac{1}{2}\%$, \$29,850.20 loans on matured share certificates: $4\frac{1}{2}\%$, \$100; $5\frac{1}{2}\%$, \$7,250.3 loans on paid-up share certificates: $5\frac{1}{2}\%$, \$300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,993.75	\$1,309.14	\$596.95	\$4,281.12	\$13,180.96
Cost per \$1,000 of assets	3.39	.64	.29	2.08	6.40

IPSWICH — IPSWICH CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Office of J. A. Marshall, Main Street, Rowley)

Incorporated July 8, 1913. Began business July 14, 1913

Walter E. Hayward, *President*Frederick S. Witham, *Treasurer*

Board of Directors: G. A. Barker, H. N. Doughty, C. E. Goodhue*, C. E. Goodhue, Jr., W. E. Hayward, C. M. Kelly, F. W. Kyes, C. A. Mallard, E. J. Marcovelle, J. A. Marshall*, D. E. Measures*, G. A. Schofield*, Jacob Story, F. P. Trussell*, F. S. Witham.

Regular meeting for receipt of moneys the second Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$550,785 00	Dues capital	\$336,665 00
Loans on real estate	48,100 00	Profits capital	75,953 64
(Dues temporarily suspended)		Matured share certificates	147,400 00
Loans on shares	15,690 00	Paid-up share certificates	66,400 00
Loans on matured share certificates	3,450 00	Suspended share account	10 00
Bonds and notes		Guaranty fund	20,108 11
Legal for reserve	19,475 00	Surplus	19,400 55
Real estate by foreclosure, etc.	20,597 28	Interest	3,359 49
Furniture and fixtures	516 55	Fines	161 42
Expense	481 00	Withdrawal profits	20 10
Insurance and taxes paid	565 58	Due on uncompleted loans	4,280 00
Other assets	5 00	Credits of members not applied	320 49
Due from Share Insurance Fund	2,880 41		
Due from Co-operative Central Bank	7,525 93		
Due from trust companies and national banks	1,638 93		
Cash and cash items	2,368 12		
	\$674,078 80		\$674,078 80

Serial Shares	
Issued during year	1,282
Withdrawn during year	1,065
Suspended during year	216
Matured during year	114
Shares in force	5,713
Shares now pledged	3,198
New series issued in January, April, July, October.	

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	29	71	\$144	\$200 06
Apr., 1935	30	25	145	200 60
July, 1935	31	18	145	200 18

Holders of maturing shares, 12.
5 loans cancelled by maturity, \$3,950.00.

Proportion of profits retained on voluntary withdrawals, 10% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

\$10 real estate loans (average, \$1,932 each; average rate, 5.50%): $5\frac{1}{2}\%$, \$598,885.
30 share loans (average, \$523 each; average rate, 5.50%): $5\frac{1}{2}\%$, \$15,690.
4 loans on matured share certificates: $5\frac{1}{2}\%$, \$3,450.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,118.50	\$616.34	\$145.24	\$2,361.41	\$6,241.49
Cost per \$1,000 of assets	4.63	.91	.21	3.50	9.25

LAWRENCE — ATLANTIC CO-OPERATIVE BANK

Incorporated March 26, 1891. Began business April 30, 1891

Walter M. Lamont, *President*

Benjamin R. Bradley, *Treasurer*

Board of Directors: R. V. Baketel, J. H. Bevington, R. W. Bevington*, O. W. Boothby, B. R. Bradley*, D. M. Brown, D. J. Costello*, D. C. Farr, A. C. Gaunt, H. D. Grimes, C. R. Harrison, C. H. Kitchin*, W. M. Lamont, H. W. Leitch, N. J. Scarito, C. F. Smith*, D. K. Webster, Jr.*, P. L. Wheeler.

Regular meeting for receipt of moneys the last Friday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 25, 1935

Assets		Liabilities	
Loans on real estate	\$716,350 00	Dues capital	\$549,606 00
Loans on real estate	30,850 00	Profits capital	116,047 52
(Dues temporarily suspended)		Matured share certificates	162,400 00
Loans on real estate	19,520 00	Paid-up share certificates	82,600 00
(Common form)		Suspended share account	1,959 80
Loans on shares	17,608 00	Matured share account	1,809 54
Loans on matured share certificates	1,475 00	Guaranty fund	45,761 71
Loans on paid-up share certificates	600 00	Surplus	15,886 98
Bonds and notes		Interest	3,878 03
Legal for reserve	15,100 00	Fines	205 31
Premiums on bonds	355 73	Withdrawal profits	12 95
Federal Home Loan Bank stock	6,700 00	Due on uncompleted loans	2,954 22
Real estate by foreclosure, etc.	11,271 16	Credits of members not applied	105 75
Real estate owned	114,534 73	Security committee	36 00
Expense	730 80	Real estate owned operating (net)	307 47
Insurance and taxes paid	1,651 20		
Suspense	2,674 40		
Other assets	9 27		
Due from Share Insurance Fund	3,975 48		
Due from Co-operative Central Bank	10,785 54		
Due from trust companies and national banks	27,814 13		
Cash and cash items	1,565 84		
	\$983,571 28		\$983,571 28

Serial Shares	
Issued during year	2,043
Withdrawn during year	1,421
Suspended during year	70
Matured during year	172
Shares in force	9,587
Shares now pledged	4,225
New series issued in January, April, July, October.	

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	128	64	\$145	\$200 61
May, 1935	129	73	146	200 45
Oct., 1935	130	35	147	201 06

Holders of maturing shares, 29.
6 loans cancelled by maturity, \$5,180.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

309 real estate loans (average, \$2,489 each; average rate, 5.52%): 5½%, \$748,420; 6%, \$11,000; 6½%, \$7,300.

108 share loans (average, \$163 each; average rate, 5.50%): 5½%, \$17,608.

5 loans on matured share certificates: 5½%, \$1,475.

3 loans on paid-up share certificates: 5½%, \$600.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,365.00	\$696.00	\$552.98	\$1,779.28	\$7,393.26
Cost per \$1,000 of assets	4.44	.71	.56	1.81	7.52

Membership	
Members	909
Members who are borrowers	352
Holders of:—	
Unmatured shares	874
Matured share certificates	123
Paid-up share certificates	62

Profits Distributed

Unmatured Shares and Matured and Paid-up Share Certificates

First term, 1%; second term, ⅓%; third term, ⅔%; fourth term, ⅔%.

LAWRENCE — LAWRENCE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Andover National Bank, Andover)

Incorporated March 12, 1888. Began business April 6, 1888

Frederic N. Chandler, *President*

William A. Whitney, *Assistant Treasurer*

Ralph B. Wilkinson, *Treasurer*

Board of Directors: J. R. Ball, F. A. Buttrick, F. N. Chandler, F. H. Eaton, J. H. Eaton, J. B. Ewart, W. H. Glover, C. A. Leach, W. D. McIntyre, F. H. Sargent, C. A. Stone*, W. A. Whitney*, H. P. Wilkinson*, R. B. Wilkinson, Alexander Wilson.

Regular meeting for receipt of moneys the first Saturday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1935

Assets	
Loans on real estate	\$1,229,700 00
Loans on real estate (Dues temporarily suspended)	66,250 00
Loans on real estate	17,300 00
(Mortgages converted)	
Loans on real estate	44,500 00
(Common form)	
Loans on shares	28,510 00
Loans on paid-up share certificates .	1,970 00
Bonds and notes	
Legal for reserve	7,150 00
Federal Home Loan Bank stock . .	10,200 00
Real estate owned	19,669 16
Insurance and taxes paid	3,137 47
Suspense	10,937 62
Due from Share Insurance Fund . .	6,240 81
Due from Co-operative Central Bank	17,011 72
Due from trust companies and national banks	49,627 93
	<u>\$1,512,204 71</u>

Liabilities	
Dues capital	\$842,637 00
Profits capital	162,786 27
Matured share certificates	266,200 00
Paid-up share certificates	119,600 00
Suspended share account	867 70
Guaranty fund	64,964 46
Surplus	17,003 72
Bills payable for money borrowed .	25,875 00
Due on uncompleted loans	8,880 00
Credits of members not applied . .	131 45
Dividends on matured share certificates	2,218 44
Dividends on paid-up share certificates	1,040 67
	<u>\$1,512,204 71</u>

Serial Shares	
Issued during year	5,130
Withdrawn during year	3,489
Suspended during year	56
Matured during year	1,003
Shares in force	18,140
Shares now pledged	7,516
New series issued in February, May, August, November.	

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	85	370	\$145	\$200 63
Mar., 1935	86	252	145	200 57
June, 1935	87	227	146	200 87
Sept., 1935	88	154	146	200 84

Holders of maturing shares, 120.
18 loans cancelled by maturity, \$10,400.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

500 real estate loans (average, \$2,716 each; average rate, 5.52%): 5¼%, \$1,317,350; 6%, \$23,750; 6½%, \$16,650.
136 share loans (average, \$210 each; average rate, 5.77%): 5¼%, \$17,080; 6%, \$7,400; 6½%, \$4,030.
8 loans on paid-up share certificates: 5¼%, \$1,450; 6%, \$500; 6½%, \$20.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,788.06	\$1,108.80	\$1,038.53	\$2,556.83	\$12,492.22
Cost per \$1,000 of assets	5.15	.73	.69	1.69	8.26

LAWRENCE — THE MERRIMACK CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 14 Main Street, Andover)

Incorporated April 2, 1892. Began business April 28, 1892

John J. Hurley, President

George J. McCarthy, Treasurer

Board of Directors: J. A. Brogan, F. J. Buckley, J. J. Flynn, L. E. Garneau, R. E. Hardy, F. C. Harmon, J. A. Hurley*, J. J. Hurley, J. A. Levek, C. A. McCarthy, G. J. McCarthy*, J. F. McDowell, J. F. O'Connell, J. J. Petroske*, A. H. Rogers, A. J. Shea, E. J. Shulze, M. A. Sullivan, M. J. Sullivan, Simeon Viger, Fergus Waters.

Regular meeting for receipt of moneys the first Friday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1935

Assets		Liabilities	
Loans on real estate	\$1,193,450 00	Dues capital	\$947,423 00
Loans on real estate (Dues temporarily suspended)	69,300 00	Profits capital	195,423 24
Loans on real estate (Mortgages converted)	45,300 00	Matured share certificates	463,000 00
Loans on real estate (Common form)	37,800 00	Paid-up share certificates	188,400 00
Loans on real estate (Direct reduction)	22,200 00	Suspended share account	315 35
Loans on shares	57,020 00	Matured share account	8,273 65
Loans on matured share certificates	5,850 00	Guaranty fund	74,259 41
Loans on paid-up share certificates	4,675 00	Surplus	36,972 89
Bonds and notes		Due on uncompleted loans	489 67
Legal for reserve	196,773 68	Credits of members not applied	521 92
Not legal for reserve	55,000 00	Security committee	47 50
Premiums on bonds	1,550 37	Dividends on matured share certificates	4,005 75
Real estate by foreclosure, etc.	52,619 40	Dividends on paid-up share certificates	1,646 75
Real estate owned	109,144 82	Other liabilities	3,415 31
Insurance and taxes paid	6,056 07		
Suspense	1,373 98		
Due from Share Insurance Fund	8,622 96		
Due from Co-operative Central Bank	22,085 03		
Due from trust companies and national banks	26,876 10		
Cash and cash items	8,497 03		
	\$1,924,194 44		\$1,924,194 44

Serial Shares				
Issued during year			2,742	
Withdrawn during year			2,624	
Suspended during year			236	
Matured during year			985	
Shares in force			16,158	
Shares now pledged			7,879	
New series issued in February, May, August, November.				

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	82	223	\$146	\$201 05
Apr., 1935	83	387	146	200 45
July, 1935	84	251	147	200 85
Oct., 1935	85	124	147	200 22

Holders of maturing shares, 109.
49 loans cancelled by maturity, \$55,575.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

450 real estate loans (average, \$3,040 each; average rate, 5.51%); 5½%, \$1,345,850; 6%, \$22,200.
457 share loans (average, \$125 each; average rate, 5.50%); 5½%, \$57,020.
31 loans on matured share certificates: 5½%, \$5,850.
18 loans on paid-up share certificates: 5½%, \$4,675.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,200.00	\$2,026.52	\$677.22	\$3,762.95	\$12,666.69
Cost per \$1,000 of assets	3.23	1.05	.35	1.96	6.59

LEOMINSTER — THE LEOMINSTER CO-OPERATIVE BANK

Incorporated May 8, 1888. Began business May 18, 1888

(Office vacant), *President*

J. Ward Healey, *Treasurer*

Ethel H. Divoll, *Assistant Treasurer*

Board of Directors: R. B. Andrews*, C. D. Bent, H. A. Cragin, S. L. Harris, J. W. Healey, P. R. Holman, S. G. Johnson, Peter McKenna, J. M. McPhee, F. H. Robertson*, F. A. Whitney*.

Regular meeting for receipt of moneys the third Friday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1935

Assets		Liabilities	
Loans on real estate	\$1,019,635 00	Dues capital	\$716,126 00
Loans on real estate	15,030 00	Profits capital	150,151 42
(Common form)		Matured share certificates	426,200 00
Loans on real estate	2,290 63	Paid-up share certificates	159,000 00
(Direct reduction)		Guaranty fund	77,300 90
Loans on shares	7,970 00	Surplus	41,341 96
Loans on matured share certificates .	3,530 00	Due on uncompleted loans	3,225 00
Loans on paid-up share certificates .	1,800 00	Credits of members not applied .	201 26
Bonds and notes		Dividends on matured share certificates .	3,196 50
Legal for reserve	256,006 25	Dividends on paid-up share certificates .	1,192 50
Not legal for reserve	27,150 00		
Federal Home Loan Bank stock . .	11,800 00		
Real estate by foreclosure, etc. . .	33,965 27		
Real estate owned	122,451 11		
Insurance and taxes paid	1,678 63		
Other assets	6,153 91		
Due from Share Insurance Fund . .	5,320 01		
Due from Co-operative Central Bank .	18,846 36		
Due from trust companies and national banks	43,815 32		
Cash and cash items	493 05		
	<u>\$1,577,935 54</u>		<u>\$1,577,935 54</u>

Serial Shares		Membership	
Issued during year	1,553	Members	1,535
Withdrawn during year	1,453	Members who are borrowers	456
Suspended during year	71	Holders of:—	
Matured during year	675	Unmatured shares	1,150
Shares in force	11,634	Matured share certificates	335
Shares now pledged	5,638	Paid-up share certificates	122
New series issued in February, May, August, November.			
Shares Matured During Year		Profits Distributed	
		Unmatured Shares	
Date	Series Shares Dues Paid Maturing Value	First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	
Nov., 1934	81 225 \$145 \$200 17	Matured and Paid-up Share Certificates	
Mar., 1935	82 169 145 200 18	First term, 1%; second term, 1%; third term, ¼%; fourth term, ¼%.	
June, 1935	83 194 146 200 51		
Oct., 1935	84 87 146 200 52		

Holders of maturing shares, 84.
9 loans cancelled by maturity, \$15,325.00.

Proportion of profits retained on voluntary withdrawals, 10% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans

429 real estate loans (average, \$2,417 each; average rate, 6%): 6%, \$1,036,956.
44 share loans (average, \$181 each; average rate, 6%): 6%, \$7,970.
5 loans on matured share certificates: 6%, \$3,530.
4 loans on paid-up share certificates: 6%, \$1,800.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,699.00	\$584.00	\$472.30	\$3,425.41	\$11,180.71
Cost per \$1,000 of assets	4.25	.37	.30	2.17	7.09

LEOMINSTER — MUTUAL CO-OPERATIVE BANK

Incorporated November 19, 1919. Began business December 17, 1919

(Office vacant), *President*

Ethel H. Divoll, *Assistant Treasurer*

Frances E. McLaren, *Treasurer*

Board of Directors: R. B. Andrews*, C. D. Bent, H. A. Cragin, S. L. Harris, J. W. Healey, S. G. Johnson, F. E. MacLaren, Peter McKenna, R. L. Middlemas, F. H. Robertson*, F. A. Whitney*.

Regular meeting for receipt of moneys the third Friday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1935

Assets		Liabilities	
Loans on real estate	\$193,370 00	Dues capital	\$127,514 00
Loans on real estate	1,750 00	Profits capital	18,878 67
(Common form)		Matured share certificates	90,000 00
Loans on real estate	6,385 79	Paid-up share certificates	32,800 00
(Direct reduction)		Suspended share account	182 97
Loans on real estate	5,737 47	Guaranty fund	6,587 79
(Title II, F. H. A.)		Surplus	6,543 84
Loans on shares	7,180 00	Interest	2,610 17
Loans on matured share certificates . .	175 00	Fines	60 04
Loans on paid-up share certificates . .	250 00	Transfer fees	25
Real estate by foreclosure, etc. . . .	66,722 00	Withdrawal profits	29 60
Expense	142 30	Bills payable for money borrowed . .	5,000 00
Insurance and taxes paid	1,317 79	Due on uncompleted loans	407 82
Due from Share Insurance Fund	1,438 81	Credits of members not applied . .	109 34
Due from Co-operative Central Bank . .	3,994 13	Other liabilities	1,025 00
Due from trust companies and national banks	3,118 76	Overs and shorts	8 19
Cash and cash items	175 63		
	\$291,757 68		\$291,757 68

Serial Shares	
Issued during year	95
Withdrawn during year	458
Suspended during year	10
Matured during year	50
Shares in force	2,005
Shares now pledged	1,139
New series issued in March, June, September, December.	

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	11	5	\$150	\$200 97
Mar., 1935	12	15	150	200 16
June, 1935	13	5	151	200 31
Oct., 1935	14	25	152	201 44

Holders of maturing shares, 9.
2 loans cancelled by maturity, \$545.00.

Proportion of profits retained on voluntary withdrawals, 10% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans

100 real estate loans (average, \$2,072 each; average rate, 5.97%); 5%, \$5,737; 6%, \$201,506.

19 share loans (average, \$378 each; average rate, 6%); 6%, \$7,180.

1 loan on matured share certificates: 6%, \$175.

2 loans on paid-up share certificates: 6%, \$250.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,111.50	—	\$24.00	\$401.71	\$1,537.21
Cost per \$1,000 of assets	3.82	—	.08	1.38	5.28

LEXINGTON — LEXINGTON CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: American Trust Company Branch of First National Bank, Boston; Walter M. Sheldon, Bedford)

Incorporated June 29, 1916. Began business July 12, 1916

Hallie C. Blake, *President*

Elizabeth L. Collins, *Assistant Treasurer*

William E. Mulliken, *Treasurer*

Board of Directors: W. H. Ballard*, A. I. Bicknell, H. C. Blake*, A. H. Burnham, F. P. Cutter, B. C. Earle, C. E. Ferguson, G. H. Gibson, A. N. Maddison, E. H. Mara*, H. A. Martin, G. C. McKay, W. E. Mulliken*, H. B. Needham, J. W. Smith, Matthew Stevenson, R. P. Trask*, J. J. Walsh.

Regular meeting for receipt of moneys the second Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		
Loans on real estate		\$1,224,200 00
Loans on real estate		157,775 00
(Dues temporarily suspended)		
Loans on real estate		29,165 00
(Mortgages converted)		
Loans on real estate		203,540 26
(Common form)		
Loans on real estate		18,717 41
(Direct reduction)		
Loans on shares		18,975 00
Loans on matured share certificates		3,500 00
Loans on paid-up share certificates		500 00
Bonds and notes		
Legal for reserve		86,250 00
Federal Home Loan Bank stock		16,000 00
Real estate by foreclosure, etc.		91,693 73
Real estate owned		66,237 36
Furniture and fixtures		5,265 00
Expense		917 96
Insurance and taxes paid		5,974 88
Other assets		25 52
Due from Share Insurance Fund		8,467 95
Due from Co-operative Central Bank		23,172 99
Due from trust companies and national banks		44,794 42
Cash and cash items		1,262 51
		<u>\$2,006,434 99</u>

Liabilities		
Dues capital		\$786,879 00
Profits capital		165,080 40
Matured share certificates		766,600 00
Paid-up share certificates		194,000 00
Suspended share account		6,594 90
Guaranty fund		49,546 92
Surplus		19,842 74
Interest		7,799 02
Fines		211 27
Withdrawal profits		165 33
Due on uncompleted loans		9,071 37
Credits of members not allowed		199 34
Security committee		40 00
Real estate owned operating (net)		404 70
		<u>\$2,006,434 99</u>

Serial Shares		
Issued during year		5,328
Withdrawn during year		5,042
Suspended during year		226
Matured during year		770
Shares in force		15,589
Shares now pledged		7,046
New series issued in January, April, July, October.		

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	28	261	\$142	\$200 20
May, 1935	29	252	143	200 33
Sept., 1935	30	257	143	200 20

Holders of maturing shares, 85.
6 loans cancelled by maturity, \$10,250.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans

447 real estate loans (average, \$3,654 each; average rate, 6%): 6%, \$1,633,398.
54 share loans (average, \$351 each; average rate, 6%): 6%, \$18,975.
8 loans on matured share certificates: 6%, \$3,500.
1 loan on paid-up share certificates: 6%, \$500.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,071.49	\$1,205.71	\$336.15	\$3,085.33	\$11,698.68
Cost per \$1,000 of assets	3.52	.60	.17	1.54	5.83

LOWELL — B. F. BUTLER CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Billerica Trust Company, Billerica)

Incorporated October 30, 1901. Began business November 1, 1901

H. Stanley Cryslor, *President*

Gardner W. Pearson, *Treasurer*

Board of Directors: L. D. Abbott*, H. S. Cryslor*, Frank Dodge, W. R. Jeyes, P. A. Lyons, F. G. W. McKittrick, Alice F. D. Pearson, F. H. Pearson, G. W. Pearson*, M. G. Rogers, A. T. Simoneau.

Regular meeting for receipt of moneys Saturdays following the first Friday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1935

Assets		Liabilities	
Loans on real estate	\$139,970 00	Dues capital	\$85,920 00
Loans on real estate	1,950 00	Profits capital	17,866 53
(Common form)		Matured share certificates	65,600 00
Loans on shares	2,750 00	Paid-up share certificates	20,400 00
Bonds and notes		Suspended share account	4 00
Legal for reserve	9,050 00	Guaranty fund	7,140 20
Real estate by foreclosure, etc. . . .	8,214 85	Surplus	4,057 36
Real estate owned	28,932 05	Interest and fines accrued, but not collected	1,034 07
Insurance and taxes paid	592 70	Security committee	84 00
Due from members not collected	351 59	Dividends on matured share certificates	566 42
Other assets	66 55	Dividends on paid-up share certificates	176 75
Due from Share Insurance Fund	881 32	Other liabilities	836 24
Due from Co-operative Central Bank . .	2,273 12		
Cash and cash items	8,653 39		
	<u>\$203,685 57</u>		<u>\$203,685 57</u>

Serial Shares		Membership	
Issued during year	214	Members	161
Withdrawn during year	213	Members who are borrowers	81
Matured during year	92	Holders of:—	
Shares in force	1,300	Unmatured shares	137
Shares now pledged	799	Matured share certificates	50
New series issued in February, May, August, November.		Paid-up share certificates	18

Shares Matured During Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	72	45	\$148	\$200 79
Feb., 1935	73	9	148	200 00
June, 1935	74	15	148	200 39
Sept., 1935	75	23	149	200 02

Holders of maturing shares, 10.
4 loans cancelled by maturity, \$9,200.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% thereafter.

Rates and Averages on Loans

77 real estate loans (average, \$1,843 each; average rate, 6%): 6%, \$141,920.
4 share loans (average, \$688 each; average rate, 6%): 6%, \$2,750.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$272.00	\$232.50	\$111.09	\$486.01	\$1,101.60
Cost per \$1,000 of assets	1.33	1.14	.56	2.38	5.41

LOWELL — LOWELL CO-OPERATIVE BANK

Incorporated April 29, 1885. Began business May 14, 1885

Francis E. Appleton, *President* Charles C. Drew, *Treasurer*
Benjamin A. Harrison, *Assistant Treasurer*

Board of Directors: F. E. Appleton, Arthur Bartlett*, Adam Cochrane, J. A. Connor, W. H. Dorr, V. E. Dozois, C. C. Drew, O. H. P. Green, J. A. Hunnewell*, F. B. Kenney, C. J. Lapniewski, S. E. Qua, R. E. Runels, A. A. Stewart*.

Regular meeting for receipt of moneys the first Friday after the tenth of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1935

Assets	
Loans on real estate	\$3,148,550 00
Loans on real estate	6,050 00
(Common form)	
Loans on shares	61,660 00
Loans on matured share certificates	7,960 00
Loans on paid-up share certificates	1,350 00
Bonds and notes	
Legal for reserve	251,049 56
Not legal for reserve	30,174 20
Premium on bonds	1,047 56
Real estate by foreclosure, etc.	1,113,845 92
Banking house	70,659 09
Insurance and taxes paid	18,238 96
Due from Share Insurance Fund	21,946 76
Due from Co-operative Central Bank	57,678 51
Due from trust companies and national banks	50,606 70
Cash and cash items	1,200 00
	<u>\$4,842,017 26</u>

Liabilities	
Dues capital	\$2,115,025 00
Profits capital	398,547 90
Matured share certificates	1,480,600 00
Paid-up share certificates	473,000 00
Suspended share account	114 74
Guaranty fund	214,047 62
Surplus	139,961 67
Interest and fines accrued, but not collected	1,434 55
Due on uncompleted loans	3,820 00
Credits of members not applied	813 78
Dividends on matured share certificates	11,104 50
Dividends on paid-up share certificates	3,547 50
	<u>\$4,842,017 26</u>

Serial Shares	
Issued during year	5,558
Withdrawn during year	7,695
Matured during year	1,689
Shares in force	33,293
Shares now pledged	18,474
New series issued in February, May, August, November.	

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	80	238	\$149	\$200 90
Mar., 1935	81	743	149	200 11
July, 1935	82	708	150	200 61

Holders of maturing shares, 240.

48 loans cancelled by maturity, \$64,020.00.

Membership	
Members	4,590
Members who are borrowers	1,557
Holders of:—	
Unmatured shares	3,516
Matured share certificates	1,281
Paid-up share certificates	505

Profits Distributed

Unmatured Shares
First term, $\frac{1}{8}\%$; second term, $\frac{3}{4}\%$; third term, $\frac{3}{4}\%$; fourth term, $\frac{3}{4}\%$.

Matured and Paid-up Share Certificates
First term, $\frac{3}{4}\%$; second term, $\frac{3}{4}\%$; third term, $\frac{3}{4}\%$; fourth term, $\frac{3}{4}\%$.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% thereafter.

Rates and Averages on Loans

1,349 real estate loans (average, \$2,338 each; average rate, 5.50%): $5\frac{1}{2}\%$, \$3,143,400; 6%, \$11,200.

189 share loans (average, \$326 each; average rate, 5.50%): $5\frac{1}{2}\%$, \$61,660.

11 loans on matured share certificates: $5\frac{1}{2}\%$, \$7,960.

9 loans on paid-up share certificates: $5\frac{1}{2}\%$, \$1,350.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$13,034.79	\$7,009.79	\$1,220.48	\$6,875.35	\$28,140.41
Cost per \$1,000 of assets	2.69	1.45	.25	1.42	5.81

LOWELL — MIDDLESEX CO-OPERATIVE BANK

Incorporated November 2, 1892. Began business November 3, 1892

Elbert J. Gilmore, *President*

William M. Sherwell, *Treasurer*

Stanley A. Giffin, *Assistant Treasurer*

Board of Directors: C. W. Churchill, H. W. Coburn, E. J. Gilmore*, H. G. Hill, A. G. Jenkins, N. D. Keables*, F. S. Kingsbury, W. A. Lamson, N. J. Lavoie, S. G. Pillsbury, W. M. Sherwell*, J. C. Sullivan.

Regular meeting for receipt of moneys the last Friday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 25, 1935

Assets		Liabilities	
Loans on real estate	\$1,373,370 00	Dues capital	\$807,156 00
Loans on real estate	92,350 00	Profits capital	145,699 20
(Dues temporarily suspended)		Matured share certificates	657,200 00
Loans on real estate	12,600 00	Paid-up share certificates	184,200 00
(Common form)		Suspended share account	8 81
Loans on real estate	68,455 71	Guaranty fund	87,060 19
(Direct reduction)		Surplus	16,317 49
Loans on real estate	10,400 00	Due on uncompleted loans	7,499 64
(Title II, F. H. A.)		Credits of members not applied	727 65
Loans on shares	31,540 00	Dividends on matured share certificates	4,958 50
Loans on matured share certificates	4,590 00	Dividends on paid-up share certificates	1,381 50
Loans on paid-up share certificates	50 00	Other liabilities	10,179 31
Bonds and notes		Deferred accounts	13,109 70
Legal for reserve	44,000 00		
Federal Home Loan Bank stock	11,800 00		
Real estate bu foreclosure, etc.	10,681 69		
Real estate owned	177,900 61		
Furniture and fixtures	2,893 45		
Insurance and taxes paid	15,951 63		
Due from Share Insurance Fund	8,699 75		
Due from Co-operative Central Bank	22,571 84		
Due from trust companies and national banks	46,551 74		
Cash and cash items	1,091 57		
	<u>\$1,935,497 99</u>		<u>\$1,935,497 99</u>

Serial Shares		Membership	
Issued during year	3,401	Members	2,278
Withdrawn during year	3,089	Members who are borrowers	787
Suspended during year	255	Holders of:—	
Matured during year	743	Unmatured shares	1,580
Shares in force	14,834	Matured share certificates	502
Shares now pledged	7,823	Paid-up share certificates	116
New series issued in February, May, August, November.			

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	63	252	\$149	\$200 86
Mar., 1935	64	282	149	200 06
July, 1935	65	209	150	200 94

Holders of maturing shares, 88.
29 loans cancelled by maturity, \$60,210.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% thereafter.

Rates and Averages on Loans

675 real estate loans (average, \$2,307 each; average rate, 5.53%): 5%, \$10,400; 5½%, \$1,427,870; 6%, \$118,906.
85 share loans (average, \$371 each; average rate, 5.50%): 5½%, \$31,540.
26 loans on matured share certificates: 5½%, \$4,590.
1 loan on paid-up share certificates: 5½%, \$50.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,373.98	\$3,207.82	\$795.06	\$3,361.04	\$14,737.90
Cost per \$1,000 of assets	3.81	1.65	.41	1.74	7.61

LYNN — EQUITABLE CO-OPERATIVE BANK

Incorporated October 2, 1877. Began business October 8, 1877

Frederick W. Hixon, *President*

Frank A. Turnbull, *Treasurer*

Jessie T. Seeton, *Assistant Treasurer*

Board of Directors: L. H. Bankart, A. J. Higgins*, F. W. Hixon, H. W. Howard*, Charles Leighton, J. H. MacLellan, F. L. Perkins*, A. L. Poor, F. J. Richards, Z. L. Seymour, F. C. Spearin, I. F. Spindell, A. B. Tolman, F. A. Turnbull*, J. W. Whyte.

Regular meeting for receipt of moneys the first Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 2, 1935

Assets		Liabilities	
Loans on real estate	\$6,319,300 00	Dues capital	\$4,731,843 00
Loans on real estate (Dues temporarily suspended)	993,400 00	Profits capital	966,946 02
Loans on real estate	43,913 00	Matured share certificates	2,062,600 00
(Common form)		Paid-up share certificates	990,400 00
Loans on real estate	7,081 58	Suspended share account	2,423 87
(Direct reduction)		Matured share account	6,054 59
Loans on shares	151,420 00	Guaranty fund	436,026 61
Loans on matured share certificates .	15,830 00	Surplus	331,598 49
Loans on paid-up share certificates .	3,820 00	Interest	34,973 43
Bonds and notes		Fines	1,025 90
Legal for reserve	645,250 00	Transfer fees	6 00
Premiums on bonds	4,503 91	Due on uncompleted loans	9,854 46
Real estate by foreclosure, etc. . .	141,097 18	Credits of members not applied .	39,524 12
Real estate owned	410,127 39	Real estate owned operating (net) .	919 03
Banking house	102,830 42	Other liabilities	1,516 75
Furniture and fixtures	6,294 07		
Expense	5,339 20		
Insurance and taxes paid	16,037 72		
Security committee	194 50		
Suspense	27,075 00		
Due from Share Insurance Fund . .	41,505 01		
Due from Co-operative Central Bank .	108,397 32		
Due from trust companies and national banks	459,929 34		
Cash and cash items	112,366 63		
	<u>\$9,615,712 27</u>		<u>\$9,615,712 27</u>

Serial Shares		Membership	
Issued during year	21,612	Members	8,794
Withdrawn during year	26,092	Members who are borrowers	3,326
Suspended during year	920	Holders of:—	
Matured during year	2,323	Unmatured shares	7,294
Shares in force	87,000	Matured share certificates	1,421
Shares now pledged	38,634	Paid-up share certificates	676
New series issued in April, October.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Oct., 1935	91	2,323	\$145	\$200 43

Holders of maturing shares, 293.
68 loans cancelled by maturity, \$87,120.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

2,820 real estate loans (average, \$2,611 each; average rate, 6%): 5½%, \$7,363,695.
530 share loans (average, \$286 each; average rate, 5.99%): 5½%, \$350; 6%, \$151,070.
81 loans on matured share certificates: 6%, \$15,830.
19 loans on paid-up share certificates: 6%, \$3,820.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$24,377.47	\$8,649.94	\$114.45	\$12,105.39	\$45,247.25
Cost per \$1,000 of assets	2.53	.90	.01	1.26	4.70

LYNN — LINCOLN CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: State Street Branch, First National Bank)

Incorporated April 7, 1909. Began business April 26, 1909

Richard Cutts, *President*

Edward M. Barney, *Treasurer*

Francis E. Ingalls, *Assistant Treasurer*

Board of Directors: E. M. Barney*, James Bennett, W. A. Bishop, Richard Cutts*, T. J. Dumas, E. H. Heath, F. E. Ingalls, E. J. Kenneally, Thomas Kilvert, Carl Lundgren, W. M. Nye, J. E. Parker, S. C. Rogers, H. O. Silsbee, H. T. Turner*.

Regular meeting for receipt of moneys the last Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 28, 1935

Assets		Liabilities	
Loans on real estate	\$1,373,425 00	Dues capital	\$407,104 00
Loans on real estate	23,300 00	Profits capital	66,918 65
(Common form)		Matured share certificates	1,038,200 00
Loans on shares	8,245 00	Paid-up share certificates	173,400 00
Loans on matured share certificates	3,865 00	Guaranty fund	41,968 92
Loans on paid-up share certificates	700 00	Surplus	39,613 96
Bonds and notes		Interest	7,936 41
Legal for reserve	61,200 00	Fines	273 62
Real estate by foreclosure, etc.	153,355 47	Withdrawal profits	34 10
Real estate owned	24,850 00	Interest and fines accrued, but not collected	3,818 91
Banking house	15,889 51	Due on uncompleted loans	2,674 27
Expense	981 67	Credits of members not applied	530 02
Insurance and taxes paid	775 84	Real estate owned operating (net)	141 01
Other assets	3,500 00	Other liabilities	2,241 47
Due from Share Insurance Fund	7,000 00	Overs and shorts	90
Due from Co-operative Central Bank	19,653 76		
Due from trust companies and national banks	77,277 57		
Cash and cash items	10,837 42		
	<u>\$1,784,856 24</u>		<u>\$1,784,856 24</u>

Serial Shares		Membership	
Issued during year	3,267	Members	1,436
Withdrawn during year	2,910	Members who are borrowers	488
Matured during year	451	Holders of:—	
Shares in force	9,762	Unmatured shares	711
Shares now pledged	7,319	Matured share certificates	680
New series issued in January, April, July, October.		Paid-up share certificates	112

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	55	156	\$148	\$200 06
May, 1935	56	199	148	200 30
Aug., 1935	57	96	149	200 88

Holders of maturing shares, 87.

Proportion of profits retained on voluntary withdrawals, January and July dividends if shares are withdrawn after these dividends are declared and before the April and October bank days, otherwise, none.

Rates and Averages on Loans

475 real estate loans (average, \$2,940 each; average rate, 5.90%): 5¼%, \$110,950; 6%, \$1,285,775.
 17 share loans (average, \$485 each; average rate, 6%): 6%, \$8,245.
 11 loans on matured share certificates: 6%, \$3,865.
 1 loan on paid-up share certificates: 6%, \$700.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,324.82	\$5,145.05	\$496.95	\$4,862.24	\$17,829.06
Cost per \$1,000 of assets	4.10	2.88	.28	2.72	9.98

LYNN — LYNN CO-OPERATIVE BANK

Incorporated November 18, 1891. Began business November 23, 1891

Earl E. Wells, *President*

Allan B. Bethune, *Assistant Treasurer*

Charles B. Bethune, *Treasurer*

Board of Directors: C. B. Bethune*, J. H. Broad, R. S. Campbell*, H. S. Cummings, David Johnson, G. E. Powers, F. C. Reed*, Frank Strickland, J. H. Sutherland, F. A. Trafton, E. E. Wells.

Regular meeting for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets		Liabilities	
Loans on real estate	\$1,988,100 00	Dues capital	\$1,234,297 00
Loans on real estate	87,675 00	Profits capital	247,838 03
(Dues temporarily suspended)		Matured share certificates	1,022,000 00
Loans on real estate	88,306 86	Paid-up share certificates	385,400 00
(Common form)		Suspended share account	322 05
Loans on shares	32,415 00	Matured share account	798 32
Loans on matured share certificates	9,480 00	Guaranty fund	98,305 21
Loans on paid-up share certificates	1,610 00	Surplus	42,825 21
Bonds and notes	288,593 75	Due on uncompleted loans	3,900 00
Real estate by foreclosure, etc.	216,558 74	Credits of members not applied	659 69
Furniture and fixtures	1,056 00	Dividends on matured share certifi- cates	20,389 34
Insurance and taxes paid	1,156 34	Dividends on paid-up share certifi- cates	7,708 00
Other assets	9,055 00		
Due from Share Insurance Fund	14,130 38		
Due from Co-operative Central Bank	36,730 56		
Due from trust companies and na- tional banks	282,555 43		
Cash and cash items	6,989 79		
	<u>\$3,064,442 85</u>		<u>\$3,064,442 85</u>

Serial Shares			
Issued during year		2,909	
Withdrawn during year		4,686	
Suspended during year		93	
Matured during year		524	
Shares in force		20,694	
Shares now pledged		11,303	
New series issued in May, November.			

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	63	7	\$145	\$200 90
June, 1935	64	517	146	200 58

Holders of maturing shares, 48.

17 loans cancelled by maturity, \$29,885.00.

Membership	
Members	2,093
Members who are borrowers	1,074
Holders of:—	
Unmatured shares	1,601
Matured share certificates	617
Paid-up share certificates	269

Profits Distributed

Unmatured Shares and Matured and Paid-up Share
Certificates

First term, 2%; second term, 2%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

894 real estate loans (average, \$2,420 each; average rate, 6%): 6%, \$2,164,082.

96 share loans (average, \$338 each; average rate, 6%): 6%, \$32,415.

11 loans on matured share certificates: 6%, \$9,480.

4 loans on paid-up share certificates: 6%, \$1,610.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$14,045.50	\$3,561.99	\$23.40	\$5,800.02	\$23,430.91
Cost per \$1,000 of assets	4.58	1.10	.07	1.89	7.64

MALDEN — FELLSWAY CO-OPERATIVE BANK

Incorporated April 7, 1915. Began business June 7, 1915

Francis J. Welsh, *President*Daniel F. McBride, *Treasurer*

Board of Directors: N. E. Boyle, H. A. Buckley*, J. A. Buckley, E. E. Burns*, W. E. Cunningham, W. J. Driscoll, E. W. FitzGerald, W. W. Hall, Jr., A. J. Harty, D. F. McBride, J. A. Pagum, Annie G. Ryan, F. J. Welsh*, S. F. Welsh.

Regular meeting for receipt of moneys the first Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets		Liabilities	
Loans on real estate	\$356,250 00	Dues capital	\$204,486 00
Loans on real estate	56,250 00	Profits capital	39,359 64
(Dues temporarily suspended)		Matured share certificates	210,000 00
Loans on shares	3,775 00	Paid-up share certificates	55,600 00
Loans on matured share certificates	800 00	Suspended share account	21 00
Bonds and notes		Guaranty fund	18,894 54
Legal for reserve	44,525 00	Surplus	25,654 96
Real estate by foreclosure, etc.	6,726 69	Interest	4,715 36
Real estate owned	75,749 17	Fines	206 41
Furniture and fixtures	686 53	Withdrawal profits	12 09
Insurance and taxes paid	2,908 09	Due on uncompleted loans	1,700 00
Other assets	13 80	Security committee	45 00
Due from Share Insurance Fund	2,400 00	Real estate owned operating (net)	734 38
Due from Co-operative Central Bank	6,731 46	Other liabilities	550 00
Due from trust companies and national banks	4,678 49	Overs and shorts	16 00
Cash and cash items	501 15		
	<u>\$561,995 38</u>		<u>\$561,995 38</u>

Serial Shares			
Issued during year		854	
Withdrawn during year		1,021	
Suspended during year		41	
Matured during year		149	
Shares in force		3,802	
Shares now pledged		2,008	
New series issued in March, June, September, December.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	18	76	\$146	\$200 14
May, 1935	19	61	147	200 72
Aug., 1935	20	12	147	200 20

Holders of maturing shares, 30.
8 loans cancelled by maturity, \$12,200.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Membership	
Members	476
Members who are borrowers	149
Holders of:—	
Unmatured shares	297
Matured share certificates	155
Paid-up share certificates	42

Profits Distributed
Unmatured Shares and Matured and Paid-up Share
Certificates
First term, ⅞%; second term, 1%; third term, 1%;
fourth term, 1%.

Rates and Averages on Loans
132 real estate loans (average, \$3,125 each; average rate, 5.56%): 5½%, \$362,750; 6%, \$49,750.
15 share loans (average, \$252 each; average rate, 6%): 6%, \$3,775.
3 loans on matured share certificates: 6%, \$800.

Total Expenses for Year				
	Salaries	Rent	Advertising	Other Expenses
Amount paid for	\$2,520.00	\$1,117.20	\$39.20	\$864.77
Cost per \$1,000 of assets	4.48	1.99	.07	1.54
				Total
				\$4,541.17
				8.08

MALDEN — MALDEN CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Second National Bank, Boston)

Incorporated April 27, 1887. Began business May 9, 1887

Ezra S. Stakepole, *President* Norman P. MacInnis, *Assistant Treasurer* Lawrence H. Marston, *Treasurer*

Board of Directors: L. H. Allen, H. C. Bacon, F. A. Bayrd, G. D. Crawford*, E. G. Davis, R. M. Kaulback, Lloyd Makepeace, L. H. Marston, P. V. Mingo, William Niedner, C. E. Ransom, E. S. Stakepole*, E. B. Stiles*.

Regular meeting for receipt of moneys the second Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$4,211,200 00	Dues capital	\$2,607,756 00
Loans on real estate (Dues temporarily suspended)	618,325 00	Profits capital	569,746 40
Loans on real estate (Mortgages converted)	4,850 00	Matured share certificates	2,571,400 00
Loans on real estate (Common form)	67,050 00	Paid-up share certificates	650,000 00
Loans on shares	61,845 00	Suspended share account	3,826 61
Loans on matured share certificates	25,260 00	Matured share account	1,288 00
Loans on paid-up share certificates	2,630 00	Guaranty fund	208,672 81
Bonds and notes		Surplus	123,445 35
Legal for reserve	1,047,648 13	Due on uncompleted loans	7,163 68
Premiums on bonds	512 30	Credits of members not applied	7,138 84
Real estate by foreclosure, etc.	242,134 65	Dividends on matured share certificates	25,580 00
Insurance and taxes paid	22,246 24	Dividends on paid-up share certificates	6,492 63
Due from members not collected	227 30	Other liabilities	8,785 84
Other assets	88 19		
Due from Share Insurance Fund	29,533 36		
Due from Co-operative Central Bank	78,004 39		
Due from trust companies and national banks	378,741 60		
Cash and cash items	1,000 00		
	\$6,791,296 16		\$6,791,296 16

Serial Shares	
Issued during year	9,464
Withdrawn during year	9,764
Suspended during year	391
Matured during year	2,181
Shares in force	45,208
Shares now pledged	23,606
New series issued in February, May, August, November.	

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	76	686	\$144	\$200 00
Feb., 1935	77	324	145	200 57
May, 1935	78	655	145	200 14
Sept., 1935	79	516	145	200 48

Holders of maturing shares, 304.
95 loans cancelled by maturity, \$80,440.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

1,584 real estate loans (average, \$3,094 each; average rate, 5.61%): 5¼%, \$300; 5½%, \$3,833,275; 6%, \$1,059,850; 6½%, \$8,000.
140 share loans (average, \$141 each; average rate, 6.01%): 6%, \$61,795; 6½%, \$50.
119 loans on matured share certificates: 6%, \$24,210; 6½%, \$1,050.
21 loans on paid-up share certificates: 6%: \$2,630.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$15,952.18	\$3,941.28	\$1,742.07	\$3,283.70	\$24,919.23
Cost per \$1,000 of assets	2.35	.58	.26	.48	3.67

MANSFIELD — MANSFIELD CO-OPERATIVE BANK

Incorporated March 10, 1883. Began business March 21, 1883

Daniel C. Richardson, *President*

Albert H. Chace, *Treasurer*

Board of Directors: L. B. Allen, J. A. Catalini, A. H. Chace, C. N. Crane, T. J. Fox*, J. R. Hodges, W. L. Hopkins, E. A. Horton, Austin Mason, W. P. McDermott, William Olliff, J. W. Rathbun, D. C. Richardson*, R. W. Wheeler*.

Regular meeting for receipt of moneys the third Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1935

Assets		Liabilities	
Loans on real estate	\$1,016,050 00	Dues capital	\$600,704 00
Loans on real estate	66,400 00	Profits capital	137,241 63
(Dues temporarily suspended)		Matured share certificates	424,400 00
Loans on real estate	7,800 00	Paid-up share certificates	148,600 00
(Mortgages converted)		Guaranty fund	50,062 89
Loans on real estate	31,830 00	Surplus	19,060 28
(Common form)		Due on uncompleted loans	12 71
Loans on shares	16,990 00	Credits of members not applied	604 39
Loans on matured share certificates	540 00	Dividends on matured share certificates	7,427 00
Loans on paid-up share certificates	600 00	Dividends on paid-up share certificates	2,600 50
Bonds and notes		Other liabilities	31 50
Legal for reserve	11,725 00	Deferred accounts	1,800 00
Real estate by foreclosure, etc.	33,292 31		
Real estate owned	121,997 08		
Insurance and taxes paid	12,291 32		
Other assets	5 23		
Due from Share Insurance Fund	6,222 03		
Due from Co-operative Central Bank	16,385 67		
Due from trust companies and national banks	49,153 96		
Cash and cash items	1,262 30		
	<u>\$1,392,544 90</u>		<u>\$1,392,544 90</u>

Serial Shares				
Issued during year			1,734	
Withdrawn during year			1,736	
Suspended during year			6	
Matured during year			339	
Shares in force			10,044	
Shares now pledged			5,723	
New series in May, November.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
May, 1935	81	339	\$145	\$200 40

Holders of maturing shares, 35.
11 loans cancelled by maturity, \$20,460.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% on series from 4 to 7 years old; after 7 years, none.

Rates and Averages on Loans

573 real estate loans (average, \$1,958 each; average rate, 5.58%): 5½%, \$922,180; 6%, \$199,900.

51 share loans (average, \$333 each; average rate, 6%): 6%, \$16,990.

4 loans on matured share certificates: 6%, \$540.

1 loan on paid-up share certificates: 6%, \$600.

Membership	
Members	1,268
Members who are borrowers	617
Holders of:—	
Unmatured shares	1,041
Matured share certificates	286
Paid-up share certificates	109

Profits Distributed

Unmatured Shares

First term, 2%; second term, 2%.

Matured and Paid-up Share Certificates

First term, 1¼%; second term, 1¼%.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,596.31	\$347.50	\$12.00	\$1,389.54	\$7,345.35
Cost per \$1,000 of assets	4.01	.25	.01	1.00	5.27

MARBLEHEAD — THE MARBLEHEAD CO-OPERATIVE BANK

Incorporated May 5, 1886. Began business May 6, 1886

John A. Martin, *President*

Henry C. Millett, *Treasurer*

Board of Directors: A. M. Brown, E. D. Chapman*, C. M. Damon, W. L. Graves, R. B. Hamson, W. T. Harris, J. L. Litchman, J. A. Martin, W. G. Martin*, H. C. Millett, J. D. Paine, C. C. Parker, S. W. Stoddard, E. W. Stone*, A. L. Swasey.

Regular meeting for receipt of moneys the first Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1935

Assets		Liabilities	
Loans on real estate	\$509,250 00	Dues capital	\$442,752 00
Loans on real estate	42,700 00	Profits capital	102,075 55
(Dues temporarily suspended)		Matured share certificates	64,800 00
Loans on shares	11,510 00	Paid-up share certificates	14,000 00
Bonds and notes		Suspended share account	29 41
Legal for reserve	51,575 00	Guaranty fund	19,446 98
Real estate by foreclosure, etc.	15,418 71	Surplus	32,202 77
Insurance and taxes paid	1,077 72	Interest and fines accrued, but not collected	501 68
Other assets	223 54	Due on uncompleted loans	800 00
Due from Share Insurance Fund	2,000 00	Dividends on matured share certificates	1,296 00
Due from Co-operative Central Bank	7,898 37	Dividends on paid-up share certificates	280 00
Due from trust companies and national banks	36,519 08	Overs and shorts	13 03
Cash and cash items	25 00		
	\$678,197 42		\$678,197 42

Serial Shares				
Issued during year				1,123
Withdrawn during year				1,209
Matured during year				268
Shares in force				6,837
Shares now pledged				2,835
New series issued in May, November.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Apr., 1935	75	268	\$144	\$200 02

Holders of maturing shares, 45.
11 loans cancelled by maturity, \$11,300.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 8 years old; 10% on series from 8 to 10 years old; after 10 years, none.

Rates and Averages on Loans

241 real estate loans (average, \$2,290 each; average rate, 6%): 6%, \$551,950.
31 share loans (average, \$371 each; average rate, 6%): 6%, \$11,510.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,210.00	\$405.00	\$25.00	\$516.73	\$4,156.73
Cost per \$1,000 of assets	4.74	.60	.04	.76	6.14

MARLBOROUGH — THE MARLBOROUGH CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Westborough Drug Company, Westborough)

Incorporated April 16, 1890. Began business May 1, 1890

Sumner P. Willard, *President*

Alexander Berry, *Treasurer*

Board of Directors: Alexander Berry, J. J. Bradley, H. E. Brigham, C. A. Cook*, J. A. Curtis, W. S. Field, F. B. Fletcher*, A. M. Forbush*, J. F. Golden*, L. F. Ingalls, A. C. Lamson, T. L. Le Page, H. E. Moineau, H. E. Morse, F. W. Pratt, W. H. Stiles, S. P. Willard, C. E. Williams.

Regular meeting for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1935

Assets		Liabilities	
Loans on real estate	\$1,577,450 00	Dues capital	\$953,520 00
Loans on real estate	44,943 00	Profits capital	185,514 27
(Common form)		Matured share certificates	1,072,800 00
Loans on shares	32,360 00	Suspended share account	270 99
Loans on matured share certificates	10,470 00	Guaranty fund	92,477 95
Bonds and notes		Surplus	32,118 18
Legal for reserve	168,650 00	Interest	50,459 00
Premiums on bonds	15 71	Fines	3,948 69
Real estate by foreclosure, etc.	397,689 93	Withdrawal profits	696 53
Banking house	23,200 00	Due on uncompleted loans	2,080 88
Furniture and fixtures	476 35	Credits of members not applied	1,618 44
Expense	6,691 18	Other liabilities	244 25
Insurance and taxes paid	11,008 55		
Other assets	5 59		
Due from Share Insurance Fund	11,132 33		
Due from Co-operative Central Bank	28,101 07		
Due from trust companies and national banks	40,000 00		
Cash and cash items	43,555 47		
	\$2,395,749 18		\$2,395,749 18

Serial Shares			
Issued during year	.	.	2,429
Withdrawn during year	.	.	3,112
Matured during year	.	.	1,173
Shares in force	.	.	15,701
Shares now pledged	.	.	9,197
New series issued in May, November.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	66	642	\$144	\$200 07
June, 1935	67	531	146	200 64

Holders of maturing shares, 191.
47 loans cancelled by maturity, \$41,520.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, the last dividend.

Rates and Averages on Loans

851 real estate loans (average, \$1,906 each; average rate, 5.50%): 5½%, \$1,622,393.
175 share loans (average, \$185 each; average rate, 5.50%): 5½%, \$32,360.
50 loans on matured share certificates: 5½%, \$10,470.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,800.00	\$3,300.00	—	\$3,664.30	\$11,764.30
Cost per \$1,000 of assets	2.00	1.38	—	1.53	4.91

MEDFIELD — THE MEDFIELD CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 41 South Street, Medfield; Warner H. Holbrook, Millis)

Incorporated December 29, 1905. Began business January 8, 1906

Evan F. Richardson, *President*

Samuel J. Cairns, *Treasurer*

Board of Directors: J. L. Atherton, S. J. Cairns*, G. S. Cheney*, A. L. Clark, H. M. Cushman, F. E. Day*, Phillips Dennett, Frank Hamm, G. P. Holbrook, M. B. LaCroix, L. E. Mayo, F. M. Parkhurst, J. W. Payson, E. F. Richardson, H. H. Thorne, L. W. Wheeler.

Regular meeting for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$502,350 00	Dues capital	\$294,181 00
Loans on real estate	95,950 00	Profits capital	51,926 44
(Dues temporarily suspended)		Matured share certificates	428,800 00
Loans on real estate	93,796 35	Paid-up share certificates	92,800 00
(Common form)			53 15
Loans on real estate	26,392 65	Suspended share account	24,900 24
(Direct reduction)		Guaranty fund	581 71
Loans on shares	11,135 00	Surplus	13,989 10
Loans on matured share certificates	1,687 00	Interest	327 08
Loans on paid-up share certificates	175 00	Fines	25
Bonds and notes		Transfer fees	195 92
Legal for reserve	45,725 00	Withdrawal profits	6,006 56
Federal Home Loan Bank stock	7,100 00	Due on uncompleted loans	1,844 15
Real estate by foreclosure, etc.	42,319 16	Credits of members not applied	46 50
Real estate owned	28,067 06	Security committee	101 86
Banking house	5,000 00	Other liabilities	
Expense	1,915 47		
Insurance and taxes paid	2,051 08		
Suspense	24,528 20		
Other assets	16 21		
Due from Share Insurance Fund	4,200 59		
Due from Co-operative Central Bank	10,927 96		
Due from trust companies and national banks	8,641 86		
Cash and cash items	3,775 37		
	\$915,753 96		\$915,753 96

Serial Shares				
Issued during year	.	.	.	1,148
Withdrawn during year	.	.	.	1,396
Suspended during year	.	.	.	3
Matured during year	.	.	.	224
Shares in force	.	.	.	5,568
Shares now pledged	.	.	.	2,918
New series issued in January, July.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	35	156	\$146	\$200 60
Sept., 1935	36	68	147	200 85

Holders of maturing shares, 42.

11 loans cancelled by maturity, \$6,090.00.

Membership				
Members	.	.	.	786
Members who are borrowers	.	.	.	288
Holders of:—				
Unmatured shares	.	.	.	551
Matured share certificates	.	.	.	312
Paid-up share certificates	.	.	.	77

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 2%; second term, 2%.	
<i>Matured and Paid-up Share Certificates</i>	
First term, 1½%; second term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans

278 real estate loans (average, \$2,584 each; average rate, 5.59%): 4%, \$40,240; 5% \$34,050; 5½%, \$354,600; 6%, \$289,599.

43 share loans (average, \$259 each; average rate, 5.74%): 5%, \$100; 5½%, \$5,385; 6%, \$5,650.

8 loans on matured share certificates: 5½%, \$865; 6%, \$822.

2 loans on paid-up share certificates: 6%, \$175.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,722.83	\$562.69	\$53.75	\$1,763.26	\$6,102.53
Cost per \$1,000 of assets	4.06	.61	.06	1.93	6.66

MEDFORD — HILLSIDE CO-OPERATIVE BANK OF MEDFORD

(Other authorized locations for receipt of moneys: 39 Boylston Street, Boston; First National Bank, 17 Court Street, Boston; 382 Main Street, South Medford)

Incorporated January 26, 1906. Began business February 6, 1906

Samuel L. Conner, *President*

Gove W. Sleeper, *Assistant Treasurer*

Donald N. Sleeper, *Treasurer*

Board of Directors: John Campbell, C. A. E. Clark, S. L. Conner*, G. I. Crowe*, C. W. Enright, Joseph Fisher*, E. R. Fleming, F. B. Gilman, A. C. Green*, H. S. Johnson, A. F. Kearin*, G. S. Miller, W. E. Ober, A. D. Perry, G. C. Rockwood, D. N. Sleeper, G. W. Sleeper, D. E. Wallis, C. A. Winslow.

Regular meeting for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 1, 1935

Assets		Liabilities	
Loans on real estate	\$539,670 00	Dues capital	\$344,371 00
Loans on real estate (Dues temporarily suspended)	181,080 00	Profits capital	63,095 99
Loans on real estate (Mortgages converted)	31,280 00	Matured share certificates	562,600 00
Loans on real estate (Common form)	78,636 00	Suspended share account	205 41
Loans on shares	15,593 00	Guaranty fund	29,767 09
Loans on matured share certificates	4,730 00	Surplus	12,586 23
Bonds and notes		Interest and fines accrued, but not collected	4,804 39
Legal for reserve	16,400 00	Credits of members not applied	794 43
Premiums on bonds	290 62	Security committee	12 00
Real estate by foreclosure, etc.	112,327 90	Dividends on matured share certificates	4,922 75
Furniture and fixtures	1,200 00		
Insurance and taxes paid	11,675 48		
Suspense	1,071 33		
Due from Share Insurance Fund	4,755 93		
Due from Co-operative Central Bank	12,015 98		
Due from trust companies and national banks	11,740 86		
Cash and cash items	692 19		
	<u>\$1,023,159 29</u>		<u>\$1,023,159 29</u>

*Security Committee.

Serial Shares

Issued during year	2,310
Withdrawn during year	2,372
Matured during year	221
Shares in force	7,092
Shares now pledged	3,282
New series issued in February, May, August, November.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	36	20	\$146	\$200 59
Apr., 1935	37	124	146	200 00
July, 1935	38	69	146	200 03
Oct., 1935	39	8	147	200 43

Holders of maturing shares, 30.

3 loans cancelled by maturity, \$9,200.00.

Membership

Members	997
Members who are borrowers	285
Holders of:—	
Unmatured shares	725
Matured share certificates	403

Profits Distributed

Unmatured Shares

First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Matured Share Certificates

First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% on series from 4 to 8 years old; after 8 years, none

Rates and Averages on Loans

229 real estate loans (average, \$3,627 each; average rate, 5.52%): 5½%, \$755,970; 6%, \$74,696.
 46 share loans (average, \$339 each; average rate, 5.50%): 5½%, \$15,593.
 12 loans on matured share certificates: 5½%, \$4,730.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,564.00	\$1,596.00	\$170.45	\$946.87	\$8,277.32
Cost per \$1,000 of assets	5.44	1.56	.17	.92	8.09

MEDFORD — THE MEDFORD CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: American Trust Company Branch of First National Bank, Boston; 501 High Street, West Medford)

Incorporated June 21, 1886. Began business July 7, 1886

Charles S. Taylor, *President*Forrest E. Thompson, *Treasurer*Willard T. Crossman, *Assistant Treasurer*

Board of Directors: J. C. G. De Wolfe, F. G. Grady, A. D. Hall, W. P. Hart*, D. G. Melville, J. J. Mulkerin, G. P. Nason, W. I. Nottage, C. L. Oxnard, A. E. Ritchie*, L. H. Robbins*, J. W. Rockwell*, E. H. Savage, C. S. Taylor*.

Regular meeting for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 2, 1935

Assets		Liabilities	
Loans on real estate	\$3,281,900 00	Dues capital	\$1,870,651 00
Loans on real estate	491,650 00	Profits capital	413,456 24
(Dues temporarily suspended)		Matured share certificates	1,972,000 00
Loans on real estate	28,105 00	Paid-up share certificates	320,400 00
(Common form)		Suspended share account	5,329 82
Loans on shares	62,365 00	Matured share account	916 20
Loans on matured share certificates	24,720 00	Guaranty fund	219,330 16
Loans on paid-up share certificates	4,115 00	Surplus	190,507 88
Bonds and notes		Interest and fines accrued, but not collected	20,040 95
Legal for reserve	346,200 00	Due on uncompleted loans	5,822 75
Real estate by foreclosure, etc.	520,507 02	Credits of members not applied	1,026 91
Banking house	69,054 05	Security committee	319 00
Insurance and taxes paid	5,049 30	Dividends on matured share certificates	17,255 00
Suspense	6,624 36	Dividends on paid-up share certificates	2,803 50
Other assets	297 14	Other liabilities	1,724 33
Due from Share Insurance Fund	22,204 46	Overs and shorts	8 20
Due from Co-operative Central Bank	59,900 76		
Due from trust companies and national banks	104,212 25		
Cash and cash items	14,687 60		
	<u>\$5,041,591 94</u>		<u>\$5,041,591 94</u>

*Security Committee.

Serial Shares

Issued during year	.	.	.	6,029
Withdrawn during year	.	.	.	6,190
Suspended during year	.	.	.	8
Matured during year	.	.	.	2,149
Shares in force	.	.	.	33,228
Shares now pledged	.	.	.	18,725
New series issued in February, May, August, November.				

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	80	632	\$142	\$200 97
Feb., 1935	81	627	142	200 37
June, 1935	82	315	142	200 22
Sept., 1935	83	575	143	200 43

Holders of maturing shares, 248.

73 loans cancelled by maturity, \$120,570.00.

Membership

Members	.	.	.	3,510
Members who are borrowers	.	.	.	1,377
Holders of:—				
Unmatured shares	.	.	.	3,513
Matured share certificates	.	.	.	1,379
Paid-up share certificates	.	.	.	228

Profits Distributed

Unmatured Shares

First term, 1½%; second term, 1%; third term, 1%; fourth term, 1%.

Matured and Paid-up Share Certificates

First term, 1%; second term, ⅞%; third term, ⅞%; fourth term, ⅞%.

Proportion of profits retained on voluntary withdrawals, 15%.

Rates and Averages on Loans

1,283 real estate loans (average, \$2,963 each; average rate, 5.53%): 5½%, \$3,692,105; 6%, \$27,200; 6½%, \$82,350.

267 share loans (average, \$234 each; average rate, 6.03%): 6%, \$58,375; 6½%, \$3,990.

86 loans on matured share certificates: 6%, \$23,110; 6½%, \$1,610.

21 loans on paid-up share certificates: 6%, \$4,115.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$20,460.21	\$3,466.80	\$588.31	\$7,269.93	\$31,785.25
Cost per \$1,000 of assets	4.05	.69	.12	1.44	6.30

MEDFORD — WEST MEDFORD CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: American Trust Company Branch of First National Bank, Boston; First National Bank, Medford)

Incorporated May 9, 1924. Began business June 10, 1924

Albert W. Hathaway, President

Wendell H. Marden, Assistant Treasurer

Harry E. Carter, Treasurer

Board of Directors: E. R. Brackett*, A. W. Byam, H. E. Carter, L. M. Child, W. F. Colby, M. G. P. Cressey, J. R. Gaffey*, A. W. Hathaway, F. W. Holmes, W. H. Marden, W. G. Perry, W. F. Pinkham, W. J. Reilly, J. J. Ward, W. F. Wiltshire, L. K. Woodland*.

Regular meeting for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$432,000 00	Dues capital	\$401,092 00
Loans on real estate	29,900 00	Profits capital	101,249 90
(Dues temporarily suspended)		Paid-up share certificates	57,000 00
Loans on real estate	27,250 00	Suspended share account	2,476 02
(Common form)		Guaranty fund	11,950 31
Loans on shares	21,995 00	Surplus	18,993 59
Loans on paid-up share certificates	275 00	Interest	4,632 03
Bonds and notes		Fines	225 45
Legal for reserve	14,975 00	Withdrawal profits	461 83
Real estate by foreclosure, etc.	27,098 59	Due on uncompleted loans	132 65
Expense	379 36	Credits of members not applied	170 00
Insurance and taxes paid	1,548 33	Security committee	30 00
Due from Share Insurance Fund	2,326 00		
Due from Co-operative Central Bank	6,508 25		
Due from trust companies and national banks	34,133 25		
Cash and cash items	25 00		
	<u>\$598,413 78</u>		<u>\$598,413 78</u>

*Security Committee.

Serial Shares	
Issued during year	1,176
Withdrawn during year	1,240
Suspended during year	59
Shares in force	5,946
Shares now pledged	3,111
New series issued in March, June, September, December.	

Membership	
Members	526
Members who are borrowers	160
Holders of:—	
Unmatured shares	475
Paid-up share certificates	51

Profits Distributed

Unmatured Shares

First term, $1\frac{1}{8}\%$; second term, $1\frac{1}{8}\%$; third term, 1%; fourth term, 1%.

Paid-up Share Certificates

First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Proportion of profits retained on voluntary withdrawals, $\frac{1}{2}$ of 1%.

Rates and Averages on Loans

139 real estate loans (average, \$3,519 each; average rate, 5.50%): $5\frac{1}{2}\%$, \$489,150.

53 share loans (average, \$415 each; average rate, 6.50%): $6\frac{1}{2}\%$, \$21,995.

2 loans on paid-up share certificates: $6\frac{1}{8}\%$, \$275.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,686.86	\$341.47	\$181.92	\$623.27	\$2,833.52
Cost per \$1,000 of assets	2.82	.57	.30	1.04	4.73

MEDWAY — MEDWAY CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Bellingham Woolen Co., North Bellingham; Herman Shoe Co., Millis)

Incorporated September 7, 1915. Began business October 5, 1915

Robert M. O'Donnell, *President*

Daniel M. Malloy, *Treasurer*

Board of Directors: J. A. Cole*, J. F. Collins, W. H. Hinman, W. H. Holbrook, R. W. Hunter, D. M. Malloy*, T. F. Malloy, F. J. O'Donnell, R. M. O'Donnell*, W. W. Ollendorff, J. H. Reardon*, A. L. Saunders, C. J. Sherry, C. A. Smith*, J. J. Sullivan.

Regular meeting for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 1, 1935

Assets		Liabilities	
Loans on real estate	\$383,375 00	Dues capital	\$223,617 00
Loans on real estate	48,900 00	Profits capital	44,262 88
(Dues temporarily suspended)		Matured share certificates	239,400 00
Loans on real estate	15,200 00	Paid-up share certificates	41,400 00
(Common form)		Suspended share account	130 00
Loans on shares	5,750 00	Guaranty fund	18,895 09
Loans on matured share certificates	1,125 00	Surplus	28,343 27
Loans on paid-up share certificates	975 00	Interest	2,868 93
Bonds and notes		Fines	88 48
Legal for reserve	32,000 00	Withdrawal profits	13 31
Not legal for reserve	26,800 00	Interest and fines accrued, but not collected	2,337 60
Real estate by foreclosure, etc.	16,526 60	Due on uncompleted loans	663 07
Real estate owned	43,227 03	Credits of members not applied	213 75
Expense	204 33	Security committee	5 00
Insurance and taxes paid	343 96	Real estate owned operating (net)	301 31
Other assets	12 66		
Due from Share Insurance Fund	2,249 28		
Due from Co-operative Central Bank	6,834 12		
Due from trust companies and national banks	18,372 37		
Cash and cash items	644 34		
	<u>\$602,539 69</u>		<u>\$602,539 69</u>

Serial Shares				
Issued during year	.	.	.	570
Withdrawn during year	.	.	.	644
Matured during year	.	.	.	257
Shares in force	.	.	.	4,107
Shares now pledged	.	.	.	2,167
New series issued in April, October.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	16	173	\$143	\$200 56
Sept., 1935	17	84	144	200 23

Holders of maturing shares, 43.
10 loans cancelled by maturity, \$4,260.00.

Membership	
Members	543
Members who are borrowers	241
Holders of:—	
Unmatured shares	431
Matured share certificates	186
Paid-up share certificates	42

Profits Distributed	
Unmatured Shares	
First term, 2%; second term, 2%.	
Matured and Paid-up Share Certificates	
First term, 2%; second term, 1¾%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

214 real estate loans (average, \$2,091 each; average rate, 6%): 6%, \$447,475.

21 share loans (average, \$274 each; average rate, 6%): 6%, \$5,750.

5 loans on matured share certificates: 6%, \$1,125.

4 loans on paid-up share certificates: 6%, \$975.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,842.00	\$388.64	\$30.50	\$873.08	\$3,134.22
Cost per \$1,000 of assets	3.06	.64	.05	1.45	5.20

MELROSE — MELROSE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Melrose Highlands Branch of Melrose Trust Company)

Incorporated April 4, 1890. Began business April 20, 1890

Charles H. Adams, *President*

James Arthur Fulton, *Treasurer*.

Board of Directors: C. H. Adams, C. L. Allen, J. L. Bancroft, Sanford Crandon, W. A. Dole*, W. S. Fifield*, Robert Friend, J. A. Fulton, F. S. Hayes, H. B. Lovell, W. R. Lovett, C. G. Schaedel*, F. A. Stevens, B. R. Vaughan, H. P. Waterhouse, W. E. Waterhouse.

Regular meeting for receipt of moneys the Saturday following the first Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1935

Assets		Liabilities	
Loans on real estate	\$1,479,350 00	Dues capital	\$1,011,144 00
Loans on real estate	264,025 00	Profits capital	217,670 26
(Dues temporarily suspended)		Matured share certificates	798,200 00
Loans on real estate	12,900 00	Paid-up share certificates	233,400 00
(Mortgages converted)		Suspended share account	101 91
Loans on real estate	80,023 05	Guaranty fund	80,679 80
(Common form)		Surplus	35,503 04
Loans on shares	30,540 00	Interest	9,560 73
Loans on matured share certificates	6,440 00	Fines	330 42
Loans on paid-up share certificates	940 00	Transfer fees	50
Bonds and notes		Withdrawal profits	20 95
Legal for reserve	174,400 00	Due on uncompleted loans	400 00
Real estate by foreclosure, etc.	146,543 21	Credits of members not applied	1,803 07
Real estate owned	77,187 66	Security committee	45 00
Expense	1,315 78	Real estate owned operating (net)	565 00
Insurance and taxes paid	1,156 40	Other liabilities	12,646 73
Other assets	1 50		
Due from Share Insurance Fund	10,034 61		
Due from Co-operative Central Bank	27,608 97		
Due from trust companies and national banks	81,390 79		
Cash and cash items	8,264 44		
	<u>\$2,402,121 41</u>		<u>\$2,402,121 41</u>

*Security Committee

Serial Shares			
Issued during year			3,907
Withdrawn during year			4,544
Suspended during year			24
Matured during year			625
Shares in force			17,860
Shares now pledged			8,582
New series issued in January, April, July, October.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	82	169	\$144	\$201 43
Apr., 1935	83	363	144	200 93
July, 1935	84	93	144	200 17

Holders of maturing shares, 82.
10 loans cancelled by maturity, \$18,065.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% on series from 2 to 5 years old; after 5 years, none.

Rates and Averages on Loans
589 real estate loans (average, \$3,118 each; average rate, 5.50%): 5½%, \$1,836,298.
103 share loans (average, \$297 each; average rate, 6%): 6%, \$30,540.
24 loans on matured share certificates: 6%, \$6,440.
3 loans on paid-up share certificates: 6%, \$940.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,067.50	\$1,194.18	\$402.15	\$2,669.85	\$11,333.68
Cost per \$1,000 of assets	2.94	.50	.17	1.11	4.72

MERRIMAC — THE ECONOMY CO-OPERATIVE BANK

Incorporated July 26, 1889. Began business August 12, 1889

Hazen M. Emery, *President* Grace F. Gibbs, *Treasurer*
Board of Directors: H. M. Emery, Grace F. Gibbs, Zenas Lovell, C. W. Morrell, C. H. Phillips*, A. W. Sawyer, F. C. Twombly*, G. F. Wilde*, I. A. Williams, T. W. Wright.

Regular meeting for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$101,150 00	Dues capital	\$68,857 00
Loans on real estate (Dues temporarily suspended)	5,575 00	Profits capital	13,929 23
Loans on shares	2,050 00	Matured share certificates	33,000 00
Bonds and notes		Guaranty fund	6,189 62
Legal for reserve	575 00	Surplus	5,277 11
Real estate by foreclosure, etc.	2,004 14	Interest	1,721 12
Real estate owned	10,080 29	Fines	165 29
Expense	307 66	Withdrawal profits	15 68
Insurance and taxes paid	500 87	Interest and fines accrued, but not collected	277 01
Other assets	142 27	Credits of members not applied	45 00
Due from Share Insurance Fund	569 49		
Due from Co-operative Central Bank	1,496 32		
Due from trust companies and national banks	5,026 02		
	<u>\$129,477 06</u>		<u>\$129,477 06</u>

Serial Shares			
Issued during year			95
Withdrawn during year			104
Matured during year			103
Shares in force			1,155
Shares now pledged			620
New series issued in February, August.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	68	66	\$144	\$200 59
Sept., 1935	69	37	145	200 11

Holders of maturing shares, 24.
6 loans cancelled by maturity, \$2,525.00.

Proportion of profits retained on voluntary withdrawals, 10%.

Membership	
Members	2,154
Members who are borrowers	709
Holders of:—	
Unmatured shares	1,678
Matured share certificates	611
Paid-up share certificates	203

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1½%; second term, 1½%; third term, 1%; fourth term, 1%.	

<i>Matured and Paid-up Share Certificates</i>	
First term, 1%; second term, 1%; third term, ¾%; fourth term, ¾%.	

*Security Committee.

Rates and Averages on Loans

94 real estate loans (average, \$1,135 each; average rate, 5.50%): 5½%, \$106,725.
19 share loans (average, \$108 each; average rate, 5.50%): 5½%, \$2,050.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,000.00	\$150.00	—	\$262.79	\$1,412.79
Cost per \$1,000 of assets	7.72	1.16	—	2.03	10.91

METHUEN — METHUEN CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Methuen National Bank)

Incorporated April 4, 1923. Began business April 13, 1923

Bennie E. Hill, *President*

Frank A. Gordon, *Treasurer*

Board of Directors: H. E. Brown, H. A. Cregg, Thomas Dow*, J. D. Emerson, A. C. Gaunt, B. B. Gordon, F. A. Gordon, B. E. Hill, A. L. Huckman, R. B. Kinney, C. I. Lyons, R. C. Norris, E. E. Richardson*, F. X. Robichaud, C. A. Stevens*.

Regular meeting for receipt of moneys the last Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 26, 1935

Assets		Liabilities	
Loans on real estate	\$130,500 00	Dues capital	\$72,268 00
Loans on real estate	13,150 00	Profits capital	12,977 06
(Dues temporarily suspended)		Matured share certificates	40,600 00
Loans on shares	1,635 00	Paid-up share certificates	10,200 00
Bonds and notes		Suspended share account	125 48
Legal for reserve	14,319 38	Guaranty fund	4,926 92
Expense	122 30	Surplus	12,113 28
Insurance and taxes paid	752 25	Interest	1,184 53
Due from Share Insurance Fund	764 47	Fines	8 46
Due from Co-operative Central Bank	2,093 20	Bills payable for money borrowed	16,400 00
Due from trust companies and national banks	7,779 28	Due on uncompleted loans	293 74
		Credits of members not applied	3 41
		Security committee	15 00
	<u>\$171,115 88</u>		<u>\$171,115 88</u>

Serial Shares				
Issued during year			1,051	
Withdrawn during year			396	
Matured during year			479	
Shares in force			2,015	
Shares now pledged			760	
New series issued in January, April, July, October.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Apr., 1935	1	463	\$145	\$200 63
July, 1935	2	16	145	200 25

Holders of maturing shares, 60.
5 loans cancelled by maturity, \$5,663.00.

Membership	
Members	198
Members who are borrowers	63
Holders of:—	
Unmatured shares	178
Matured share certificates	33
Paid-up share certificates	9

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
<i>Matured Share Certificates</i>	
Third term, 1%; fourth term, 1%.	
<i>Paid-up Share Certificates</i>	
First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; none, thereafter.

Rates and Averages on Loans

56 real estate loans (average, \$2,565 each; average rate, 6.06%): 6%, \$125,950; 6¼%, \$17,700.
5 share loans (average, \$327 each; average rate, 6%): 6%, \$1,635.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$459.48	\$69.00	\$57.00	\$544.10	\$1,129.58
Cost per \$1,000 of assets	2.68	.41	.33	3.18	6.60

*Security Committee.

MIDDLEBOROUGH — THE MIDDLEBOROUGH CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: C. N. Atwood, Atwood's Mills, Rock; Barnstable County National Bank, Hyannis; W. I. Fuller, Main Street, Osterville; G. W. Jones, Palmer Ave., Falmouth; National Rockland Bank, Boston and branch, 2343 Washington Street, Roxbury)

Incorporated May 1, 1889. Began business May 21, 1889

James H. Kennedy, *President*

Irene B. Dunham, *Assistant Treasurer*

Walter L. Beals, *Treasurer*

Board of Directors: L. O. Atwood, W. L. Beals, S. L. Brett, G. A. Donner, G. N. Dupont, J. A. Holmes*, R. D. Kelley, J. H. Kennedy*, L. T. Perkins*, H. W. Sears*, F. A. Shockley, D. D. Sullivan*, J. V. Sullivan, A. A. Thomas, Lorenzo Wood.

Regular meeting for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$1,254,150 00	Dues capital	\$565,083 00
Loans on real estate	224,050 00	Profits capital	105,461 71
(Dues temporarily suspended)		Matured share certificates	1,013,200 00
Loans on real estate	112,558 32	Paid-up share certificates	210,800 00
(Common form)		Suspended share account	78 13
Loans on real estate	10,420 79	Matured share account	28,324 25
(Direct reduction)		Guaranty fund	71,708 46
Loans on shares	10,830 00	Surplus	66,223 11
Loans on matured share certificates	6,200 00	Due on uncompleted loans	2,141 83
Loans on paid-up share certificates	1,910 00	Credits of members not applied	1,382 81
Bonds and notes		Dividends on matured share certificates	8,822 21
Legal for reserve	39,950 00	Dividends on paid-up share certificates	1,844 50
Not legal for reserve	3,275 00	Other liabilities	502 43
Premiums on bonds	2,385 01	Deferred accounts	3,185 19
Real estate by foreclosure, etc.	190,089 19		
Real estate owned	131,500 96		
Banking house	24,000 00		
Furniture and fixtures	1,717 30		
Insurance and taxes paid	4,996 82		
Other assets	255 44		
Due from Share Insurance Fund	9,998 07		
Due from Co-operative Central Bank	25,490 57		
Due from trust companies and national banks	23,719 98		
Cash and cash items	1,260 18		
	\$2,078,757 63		\$2,078,757 63

Serial Shares		Membership	
Issued during year	2,147	Members	1,711
Withdrawn during year	2,287	Members who are borrowers	805
Suspended during year	408	Holders of:—	
Matured during year	565	Unmatured shares	1,055
Shares in force	9,767	Matured share certificates	727
Shares now pledged	6,672	Paid-up share certificates	152
New series issued in February, May, August, November.			

Shares Matured during Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares and Matured and Paid-up Share Certificates	
Nov., 1934	80	56	\$148	\$200 44	First term, ⅓%; second term, ⅓%; third term, ⅓%; fourth term, ⅓%.	
Mar., 1935	81	169	148	200 22		
June, 1935	82	182	149	200 47		
Oct., 1935	83	158	149	200 25		

Holders of maturing shares, 85.
15 loans cancelled by maturity, \$17,950.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

776 real estate loans (average, \$2,063 each; average rate, 5.78%): 5½%, \$687,447; 6%, \$913,732.
29 share loans (average, \$373 each; average rate, 5%): 5%, \$10,830.
15 loans on matured share certificates: 5%, \$5,300; 6%, \$900.
2 loans on paid-up share certificates: 5%, \$1,910.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,189.20	\$1,440.00	\$184.16	\$4,910.97	\$14,724.33
Cost per \$1,000 of assets	3.94	.69	.09	2.36	7.08

MILFORD — MILFORD CO-OPERATIVE BANK

Incorporated March 31, 1887. Began business April 1, 1887

J. Allen Wallace, *President*Nathan Pike, *Treasurer*

Board of Directors: H. S. Chadbourne*, A. P. Clarridge*, C. E. Cooney, J. H. Doyle, G. C. Eastman*, F. A. Gould, W. D. Howard, P. J. Lawless, L. B. Libbey, Rudolph Mainini, Nathan Pike, J. A. Wallace, Arthur Webb*, T. J. Welch*, F. A. Whipple*.

Regular meeting for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets		Liabilities	
Loans on real estate	\$1,032,400 00	Dues capital	\$718,401 00
Loans on real estate	257,500 00	Profits capital	141,911 27
(Dues temporarily suspended)		Matured share certificates	504,000 00
Loans on real estate	5,250 00	Paid-up share certificates	170,800 00
(Mortgages converted)		Guaranty fund	75,070 53
Loans on real estate	42,583 74	Surplus	58,874 51
(Common form)		Interest	7,150 91
Loans on shares	13,570 00	Fines	358 32
Loans on matured share certificates	3,210 00	Withdrawal profits	21 24
Loans on paid-up share certificates	190 00	Due on uncompleted loans	5,900 00
Bonds and notes		Credits of members not applied	6,301 27
Legal for reserve	9,825 00	Security committee	48 00
Real estate by foreclosure, etc.	229,119 79	Overs and shorts	5 00
Expense	1,701 00		
Insurance and taxes paid	3,939 07		
Suspense	5,146 47		
Other assets	53 25		
Due from Share Insurance Fund	8,326 28		
Due from Co-operative Central Bank	21,292 26		
Due from trust companies and national banks	54,430 19		
Cash and cash items	300 00		
	\$1,688,842 05		\$1,688,842 05

Serial Shares			
Issued during year			1,968
Withdrawn during year			3,625
Matured during year			698
Shares in force			11,380
Shares now pledged			6,092
New series issued in January, April, July, October.			

Membership	
Members	1,540
Members who are borrowers	685
Holders of:—	
Unmatured shares	1,325
Matured share certificates	371
Paid-up share certificates	135

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	72	375	\$147	\$200 40
July, 1935	73	323	148	200 35

Profits Distributed	
<i>Unmatured Shares and Matured and Paid-up Share Certificates</i>	
First term, $\frac{1}{8}\%$; second term, $\frac{1}{8}\%$; third term, $\frac{1}{8}\%$; fourth term, $\frac{1}{8}\%$.	

Holders of maturing shares, 106.
24 loans cancelled by maturity, \$27,010.00.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans

616 real estate loans (average, \$2,171 each; average rate, 6%): 6%, \$1,337,734.
77 share loans (average, \$176 each; average rate, 5.92%): $3\frac{1}{2}\%$, \$420; 6%, \$13,150.
21 loans on matured share certificates: $3\frac{1}{2}\%$, \$420; 4%, \$30; 6%, \$2,760.
1 loan on paid-up share certificates: 6%, \$190.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$10,353.10	\$563.32	\$251.51	\$2,652.90	\$13,820.83
Cost per \$1,000 of assets	6.15	.33	.15	1.57	8.20

MILLBURY — MILLBURY CO-OPERATIVE BANK

Incorporated January 30, 1926. Began business February 10, 1926

Warren B. Harris, *President*Edward F. Rice, *Treasurer*

Board of Directors: R. W. Brigham, A. A. Brown, T. L. Brown, A. M. Chaffee, J. A. Conley, F. E. Dodge*, H. A. Ernsley, G. K. Fisher, W. F. Germaine, E. P. Harris, W. B. Harris, C. E. Horne, H. J. Lavallee, Alcide Mayotte*, J. J. Mulhane, B. O. Paine, H. B. Proctor, H. L. Ray, E. F. Rice, M. J. Roach, W. A. Roberts, A. W. Snow, W. T. Stockwell, O. H. Stowe, J. H. Welsh, E. W. Witter*.

Regular meeting for receipt of moneys the second Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$309,290 00	Dues capital	\$318,627 00
Loans on real estate	8,800 00	Profits capital	60,394 93
(Dues temporarily suspended)		Paid-up share certificates	37,600 00
Loans on real estate	6,100 00	Suspended share account	20 00
(Mortgages converted)		Guaranty fund	7,357 92
Loans on shares	25,240 00	Surplus	12,998 55
Loans on paid-up share certificates	3,300 00	Interest	3,154 23
Bonds and notes		Fines	50 69
Legal for reserve	14,575 00	Withdrawal profits	26 99
Federal Home Loan Bank stock	3,200 00	Interest and fines accrued, but not collected	1,244 87
Real estate by foreclosure, etc.	27,565 07	Due on uncompleted loans	1,357 83
Real estate owned	3,800 00	Credits of members not applied	591 69
Furniture and fixtures	548 57	Security committee	10 00
Expense	539 51	Other liabilities	113 97
Insurance and taxes paid	2,915 22		
Suspense	876 59		
Other assets	109 85		
Due from Share Insurance Fund	1,862 09		
Due from Co-operative Central Bank	4,797 87		
Due from trust companies and national banks	29,897 42		
Cash and cash items	131 48		
	<u>\$443,548 67</u>		<u>\$443,548 67</u>

Serial Shares	
Issued during year	796
Withdrawn during year	847
Suspended during year	5
Shares in force	4,680
Shares now pledged	2,125
New series issued in March, June, September, December.	

Membership	
Members	449
Members who are borrowers	195
Holders of:—	
Unmatured shares	429
Paid-up share certificates	27

Profits Distributed

Unmatured Shares

First term, $\frac{1}{8}\%$; second term, $\frac{1}{8}\%$; third term, $\frac{1}{8}\%$; fourth term, $\frac{1}{8}\%$.

Paid-up Share Certificates

First term, $\frac{3}{4}\%$; second term, $\frac{3}{4}\%$; third term, $\frac{3}{4}\%$; fourth term, $\frac{3}{4}\%$.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans

154 real estate loans (average, \$2,105 each; average rate, 6%): 6%, \$324,190.

48 share loans (average, \$526 each; average rate, 4.50%): 4½%, \$25,240.

2 loans on paid-up share certificates: 4½%, \$3,300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,480.75	\$489.05	\$39.95	\$931.85	\$2,941.60
Cost per \$1,000 of assets	3.34	1.10	.09	2.10	6.63

MILTON — MILTON CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 229 Copeland Street, West Quincy)

Incorporated July 9, 1919. Began business September 17, 1919

John J. Gallagher, *President*

William P. Melley, *Treasurer*

Board of Directors: A. O. Allen, Josiah Babcock, G. A. Berry, Stephen Bianchi, E. C. Byrnes, J. J. Casey, Philip Egan, J. J. Gallagher*, A. W. Ham, D. A. Heffernan*, Willard Hodges, Thomas Keefe, J. F. Kerrigan, J. M. Lorden, N. A. McDonald, H. F. McLeod, J. E. McLeod, W. P. Melley, J. F. Mitchell, E. J. Morgan*, J. E. O'Connell, Fred Preston.

Regular meeting for receipt of moneys the fourth Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 28, 1935

Assets	
Loans on real estate	\$323,800 00
Loans on real estate (Dues temporarily suspended)	23,150 00
Loans on real estate (Common form)	400 00
Loans on shares	4,865 00
Loans on matured share certificates	800 00
Bonds and notes	
Legal for reserve	7,675 00
Real estate by foreclosure, etc.	5,260 93
Real estate owned	54,731 72
Furniture and fixtures	115 00
Expense	417 28
Insurance and taxes paid	426 35
Other assets	464 84
Due from Share Insurance Fund	1,820 85
Due from Co-operative Central Bank	4,848 71
Due from trust companies and na- tional banks	7,890 46
Cash and cash items	1,096 31
	<u>\$437,762 45</u>

Liabilities	
Dues capital	\$211,289 00
Profits capital	41,506 75
Matured share certificates	114,400 00
Paid-up share certificates	37,400 00
Suspended share account	1,572 21
Guaranty fund	11,085 33
Surplus	9,249 71
Interest	3,250 43
Fines	113 53
Withdrawal profits	22 73
Interest and fines accrued, but not collected	3,244 12
Due on uncompleted loans	3,400 00
Credits of members not applied	390 18
Security committee	80 00
Real estate owned operating (net)	756 46
Other liabilities	2 00
	<u>\$437,762 45</u>

Serial Shares	
Issued during year	1,101
Withdrawn during year	1,051
Suspended during year	24
Matured during year	68
Shares in force	4,090
Shares now pledged	1,847
New series issued in March, June, September, De- cember.	

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	8	25	\$145	\$200 60
Apr., 1935	9	23	145	200 26
July, 1935	10	20	146	200 55

Holders of maturing shares, 9.
2 loans cancelled by maturity, \$2,600.00.

Proportion of profits retained on voluntary withdrawals, on series less than 4 years old, the last dividend; on series from 4 to 8 years old, $\frac{2}{3}$ of last dividend; after 8 years, $\frac{1}{2}$ of last dividend.

Rates and Averages on Loans

102 real estate loans (average, \$3,405 each; average rate, 5.50%): $5\frac{1}{4}$ %, \$344,850; 6%, \$2,500.
22 share loans (average, \$221 each; average rate, 6%): 6%, \$4,865.
1 loan on matured share certificates: 6%, \$800.

Total Expenses for Year				
	Salaries	Rent	Advertising	Other Expenses
Amount paid for	\$1,256.64	\$337.39	\$24.00	\$879.48
Cost per \$1,000 of assets	2.87	.77	.06	2.01
				Total
				\$2,497.51
				5.71

NATICK — NATICK CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: The Second National Bank of Boston, 111 Franklin Street and Statler Branch, corner Providence and Arlington Streets, Boston)

Incorporated October 23, 1886. Began business November 12, 1886

Harold H. Johnson, *President*

John S. M. Glidden, *Treasurer*

Board of Directors: A. P. Balcom, Peter Cashion, Richard Foley, J. S. M. Glidden*, J. A. Hill, C. N. Howe*, H. H. Johnson, M. E. McGrath, D. W. Richardson, E. W. Rogers, N. S. Trippe, H. F. Whitney*.

Regular meeting for receipt of moneys the second Friday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1935

Assets		Liabilities	
Loans on real estate	\$1,724,650 00	Dues capital	\$775,369 00
Loans on real estate (Dues temporarily suspended)	114,500 00	Profits capital	157,727 04
Loans on real estate (Mortgages converted)	199,250 00	Matured share certificates	1,386,000 00
Loans on real estate (Common form)	275,140 00	Paid-up share certificates	296,600 00
Loans on real estate (Direct reduction)	14,273 46	Guaranty fund	101,844 84
Loans on real estate (Title II, F. H. A.)	6,155 73	Surplus	40,611 39
Loans on shares	23,740 00	Bills payable for money borrowed	129,765 00
Loans on matured share certificates	6,640 00	Due on uncompleted loans	6,280 43
Loans on paid-up share certificates	1,440 00	Credits of members not applied	3,406 26
Bonds and notes		Security committee	88 00
Legal for reserve	78,250 00	Dividends on matured share certificates	12,127 50
Not legal for reserve	29,940 87	Dividends on paid-up share certificates	2,595 25
Premiums on bonds	2,714 05	Other liabilities	1,062 48
Federal Home Loan Bank stock	26,300 00		
Real estate by foreclosure, etc.	104,022 43		
Real estate owned	138,300 00		
Furniture and fixtures	17,000 00		
Insurance and taxes paid	8,912 71		
Due from members not collected	1,282 08		
Other assets	236 03		
Due from Share Insurance Fund	12,949 48		
Due from Co-operative Central Bank	35,122 65		
Due from trust companies and national banks	88,580 08		
Cash and cash items	4,077 62		
	\$2,913,477 19		\$2,913,477 19

Serial Shares	
Issued during year	4,418
Withdrawn during year	5,489
Matured during year	682
Shares in force	15,473
Shares now pledged	9,690
New series issued in February, May, August, November.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	75	185	\$144	\$200 34
Feb., 1935	76	215	145	200 30
June, 1935	77	135	146	200 87
Oct., 1935	78	147	146	200 42

Holders of maturing shares, 77.

21 loans cancelled by maturity, \$32,050.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

814 real estate loans (average, \$2,867 each; average rate, 6.36%): 5%, \$7,056; 5½%, \$62,100; 6%, \$518,513; 6¼%, \$1,746,300.

152 share loans (average, \$156 each; average rate, 5.27%): 4¼%, \$14,560; 6½%, \$9,180.

21 loans on matured share certificates: 4¼%, \$6,190; 6½%, \$450.

12 loans on paid-up share certificates: 4¼%, \$1,440.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$11,686.24	\$1,418.46	\$738.88	\$8,582.55	\$22,426.13
Cost per \$1,000 of assets	4.01	.49	.25	2.95	7.70

NEEDHAM — THE NEEDHAM CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: American Trust Company Branch of First National Bank, Boston)

Incorporated April 21, 1892. Began business May 9, 1892

Walter F. Snow, *President*

Amos H. Shepherdson, *Treasurer*

Board of Directors: W. F. Alden*, C. M. Donahue, G. W. Holt*, C. M. Locke*, S. D. Low, E. W. Smith, W. F. Snow, F. J. Stanwood, S. H. Wragg.

Regular meeting for receipt of moneys the second Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets	
Loans on real estate	\$4,322,575 00
Loans on real estate	317,550 00
(Dues temporarily suspended)	
Loans on real estate	73,748 05
(Mortgages converted)	
Loans on real estate	161,473 81
(Common form)	
Loans on real estate	8,159 60
(Direct reduction)	
Loans on real estate	4,963 10
(Title II, F. H. A.)	
Loans on shares	54,480 00
Loans on matured share certificates	15,599 00
Loans on paid-up share certificates	4,490 00
Bonds and notes	
Legal for reserve	431,225 00
Real estate owned	263,893 51
Banking house	20,000 00
Insurance and taxes paid	21,261 41
Other assets	69 00.
Due from Share Insurance Fund	26,012 29
Due from Co-operative Central Bank	67,932 05
Due from trust companies and national banks	207,166 54
Cash and cash items	800 00
	<u>\$6,001,398 36</u>

Liabilities	
Dues capital	\$2,079,502 00
Profits capital	427,676 75
Matured share certificates	2,506,600 00
Paid-up share certificates	601,200 00
Suspended share account	3,228 20
Guaranty fund	205,600 00
Surplus	98,149 89
Due on uncompleted loans	18,522 76
Credits of members not applied	6,535 76
Dividends on matured share certificates	43,862 00
Dividends on paid-up share certificates	10,521 00
	<u>\$6,001,398 36</u>

Serial Shares	
Issued during year	9,004
Withdrawn during year	9,166
Suspended during year	115
Matured during year	1,241
Shares in force	39,253
Shares now pledged	23,313
New series issued in May, November.	

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
May, 1935	63	1,241	\$145	\$200 17

Holders of maturing shares, 165.

20 loans cancelled by maturity, \$26,733.17.

Proportion of profits retained on voluntary withdrawals, on series less than 7 years old, [the last dividend; after 7 years, none.

Membership	
Members	4,478
Members who are borrowers	1,519
Holders of:—	
Unmatured shares	2,759
Matured share certificates	1,696
Paid-up share certificates	486

Profits Distributed	
Unmatured Shares	
First term, 2%; second term, 2%.	
Matured and Paid-up Share Certificates	
First term, 1¼%; second term, 1¼%.	

Rates and Averages on Loans

1,346 real estate loans (average, \$3,632 each; average rate, 5.50%): 5½%, \$4,888,470.

138 share loans (average, \$395 each; average rate, 5.50%): 5½%, \$54,480.

39 loans on matured share certificates: 5½%, \$15,599.

14 loans on paid-up share certificates: 5½%, \$4,490.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$14,078.13	\$2,543.95	\$703.31	\$8,758.56	\$26,083.95
Cost per \$1,000 of assets	2.35	.42	.12	1.45	4.34

NEW BEDFORD — ACUSHNET CO-OPERATIVE BANK

Incorporated November 15, 1889. Began business November 16, 1889

Jeremiah Coholan, *President*

Bertha P. Moquin, *Assistant Treasurer*

Benjamin A. Tripp, *Treasurer*

Board of Directors: S. J. Besse, W. O. Buzzell, Jeremiah Coholan*, J. P. Doran, John Duff, Jr., W. B. Gardner, John Gibson*, W. M. Goodspeed, E. F. Nicholson, W. A. Robinson, Jr., F. H. Taber, J. O. Thompson, Jr., B. A. Tripp*, E. S. Wilde*, S. F. Winsper.

Regular meeting for receipt of moneys the fourth Saturday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 26, 1935

Assets		Liabilities	
Loans on real estate	\$1,582,450 00	Dues capital	\$758,762 00
Loans on real estate	9,975 00	Profits capital	138,516 92
(Common form)		Matured share certificates	852,800 00
Loans on shares	16,500 00	Paid-up share certificates	237,200 00
Loans on matured share certificates	4,375 00	Suspended share account	146 06
Loans on paid-up share certificates	150 00	Guaranty fund	91,599 56
Bonds and notes		Surplus	20,748 57
Legal for reserve	194,750 00	Due on uncompleted loans	873 48
Real estate by foreclosure, etc.	20,786 69	Dividends on matured share certifi- cates	7,462 00
Real estate owned	194,853 64	Dividends on paid-up share certifi- cates	2,075 50
Due from members not collected	73 89		
Other assets	10,200 00		
Due from Share Insurance Fund	9,075 80		
Due from Co-operative Central Bank	24,133 32		
Due from trust companies and na- tional banks	42,860 75		
	<u>\$2,110,184 09</u>		<u>\$2,110,184 09</u>

Serial Shares		Membership	
Issued during year	5,171	Members	1,962
Withdrawn during year	2,509	Members who are borrowers	797
Suspended during year	265	Holders of:—	
Retired during year	1,596	Unmatured shares	1,481
Matured during year	806	Matured share certificates	603
Shares in force	16,280	Paid-up share certificates	188
Shares now pledged	9,044		
New series issued in February, May, August, No- vember.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	70	360	\$145	\$200 00
Apr., 1935	71	187	147	200 66
Aug., 1935	72	259	147	200 37

Holders of maturing shares, 117.
21 loans cancelled by maturity, \$28,500.00.

Profits Distributed
*Unmatured Shares and Matured and Paid-up Share
Certificates*
First term, $\frac{1}{8}\%$; second term, $\frac{1}{8}\%$; third term,
 $\frac{1}{8}\%$; fourth term, $\frac{1}{8}\%$.

Proportion of profits retained on voluntary withdrawals, 50% on last six months' dividends.

Rates and Averages on Loans

716 real estate loans (average, \$2,224 each; average rate, 5.58%): $5\frac{1}{2}\%$, \$1,343,825; 6%, \$248,600.
87 share loans (average, \$246 each; average rate, 5.55%): $5\frac{1}{2}\%$, \$14,600; 6%, \$1,900.
15 loans on matured share certificates: $5\frac{1}{2}\%$, \$4,075; 6%, \$300.
1 loan on paid-up share certificates: $5\frac{1}{2}\%$, \$150.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,396.69	\$1,200.00	\$112.11	\$3,235.19	\$11,943.99
Cost per \$1,000 of assets	3.51	.57	.05	1.53	5.66

NEW BEDFORD — NEW BEDFORD CO-OPERATIVE BANK

Incorporated July 11, 1881. Began business August 19, 1881

William B. Gardner, *President*

Bertha P. Moquin, *Assistant Treasurer*

Benjamin A. Tripp, *Treasurer*

Board of Directors: S. J. Besse, W. O. Buzzell, Jeremiah Coholan*, J. P. Doran, John Duff, Jr., W. B. Gardner, John Gibson*, W. M. Goodspeed, E. F. Nicholson, W. A. Robinson, Jr., F. H. Taber, J. O. Thompson, Jr., B. A. Tripp*, E. S. Wilde*, S. F. Winsper.

Regular meeting for receipt of moneys the third Friday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 18, 1935

Assets		Liabilities	
Loans on real estate	\$2,068,900 00	Dues capital	\$997,426 00
Loans on shares	30,100 00	Profits capital	189,649 31
Loans on matured share certificates	2,925 00	Matured share certificates	1,014,800 00
Loans on paid-up share certificates	2,000 00	Paid-up share certificates	296,200 00
Bonds and notes		Suspended share account	328 04
Legal for reserve	171,575 00	Guaranty fund	120,099 84
Not legal for reserve	3,000 00	Surplus	22,596 87
Real estate by foreclosure, etc.	27,106 89	Due on uncompleted loans	1,100 93
Real estate owned	221,996 21	Credits of members not applied	360 61
Banking house	36,400 00	Dividends on matured share certificates	8,879 50
Other assets	8,247 33	Dividends on paid-up share certificates	2,591 75
Due from Share Insurance Fund	11,650 96		
Due from Co-operative Central Bank	30,552 94		
Due from trust companies and national banks	39,578 52		
	<u>\$2,654,032 85</u>		<u>\$2,654,032 85</u>

Serial Shares		Membership	
Issued during year	5,894	Members	2,342
Withdrawn during year	2,620	Members who are borrowers	984
Suspended during year	255	Holders of:—	
Retired during year	2,476	Unmatured shares	1,764
Matured during year	956	Matured share certificates	694
Shares in force	20,367	Paid-up share certificates	234
Shares now pledged	11,902		
New series issued in February, May, August, November.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	87	390	\$146	\$200 00
Apr., 1935	88	224	147	200 66
Aug., 1935	89	342	147	200 37

Holders of maturing shares, 117.
16 loans cancelled by maturity, \$31,275.00.

Proportion of profits retained on voluntary withdrawals, 50% on last six months' dividends.

Rates and Averages on Loans

887 real estate loans (average, \$2,332 each; average rate, 5.57%): 5½%, \$1,775,000; 6%, \$293,900.
81 share loans (average, \$372 each; average rate, 5.51%): 5½%, \$30,000; 6%, \$100.
11 loans on matured share certificates: 5½%, \$2,575; 6%, \$350.
5 loans on paid-up share certificates: 5½%, \$2,000.

Total Expenses for Year				Other Expenses	
	Salaries	Rent	Advertising		Total
Amount paid for	\$10,192.54	\$1,800.00	\$358.22	\$4,318.74	\$16,669.50
Cost per \$1,000 of assets	3.84	.68	.13	1.63	6.28

NEWBURYPORT — NEWBURYPORT CO-OPERATIVE BANK

Incorporated March 15, 1888. Began business April 9, 1888

Henry W. Little, *President*

Henry W. Little, *Assistant Treasurer*

George E. Stickney, *Treasurer*

Board of Directors: G. E. Cooper*, N. N. Jones, P. I. Lawton, H. W. Little, C. W. Perry, W. F. Runnells*, Norman Russell, G. E. Stickney*, A. M. Weatherby.

Regular meeting for receipt of moneys the second Monday of each month.*

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$1,017,950 00	Dues capital	\$752,681 00
Loans on real estate	64,050 00	Profits capital	171,517 21
(Common form)		Matured share certificates	350,600 00
Loans on shares	6,050 00	Suspended share account	496 65
Loans on matured share certificates	50 00	Guaranty fund	74,335 91
Bonds and notes		Surplus	64,274 32
Legal for reserve	171,525 00	Interest	5,139 14
Premiums on bonds	1,478 13	Fines	375 97
Real estate by foreclosure, etc.	59,748 07	Withdrawal profits	2 20
Real estate owned	26,250 00	Other liabilities	48 71
Expense	937 55		
Insurance and taxes paid	3,455 27		
Other assets	282 09		
Due from Share Insurance Fund	5,824 24		
Due from Co-operative Central Bank	16,908 13		
Due from trust companies and na- tional banks	44,270 40		
Cash and cash items	692 23		
	<u>\$1,419,471 11</u>		<u>\$1,419,471 11</u>

Serial Shares		Membership	
Issued during year	1,999	Members	1,453
Withdrawn during year	2,153	Members who are borrowers	529
Matured during year	1,067	Holders of:—	
Shares in force	12,729	Unmatured shares	1,299
Shares now pledged	5,525	Matured share certificates	232
New series issued in April, October.			

Shares Matured during Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares and Matured Share Certificates	
Feb., 1935	71	558	\$143	\$201 40	First term, 2%; second term, 2%.	
Oct., 1935	72	509	144	200 99		

Holders of maturing shares, 131.
10 loans cancelled by maturity, \$15,200.00.

Proportion of profits retained on voluntary withdrawals, 10% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans
572 real estate loans (average, \$1,892 each; average rate, 6.40%): 6%, \$566,400; 7%, \$515,600.
25 share loans (average, \$242 each; average rate, 6.40%): 6%, \$3,400; 7%, \$2,650.
1 loan on matured share certificate: 6%, \$50.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,640.00	\$660.00	—	\$2,296.11	\$10,596.11
Cost per \$1,000 of assets	5.38	.46	—	1.61	7.45

NEWTON — THE AUBURNDALE CO-OPERATIVE BANK

295 Auburn St., Auburndale

(Other authorized locations for receipt of moneys: First National Bank, 88 Summer Street, Boston; Branch of Newton Trust Co., 1625 Beacon Street, Waban)

Incorporated February 8, 1910. Began business February 15, 1910

William K. Corey, *President* Charles S. Cowdrey, *Assistant Treasurer* Charles E. Valentine, *Treasurer*

Board of Directors: F. H. Allison*, W. R. Amesbury, C. D. Ansley, G. A. Bacon, N. G. Cate, W. K. Corey, C. B. Floyd, R. J. M. Fyffe, J. H. Gordon*, E. B. Gray, W. F. Hadlock*, H. A. Hansen, W. K. Howland, C. P. Hutchinson, J. A. Leonard*, W. H. Nash*, W. B. Smith, W. J. Spaulding, C. E. Valentine, H. A. Wentworth, G. M. Winslow.

Regular meeting for receipt of moneys the first Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 1, 1935

Assets		Liabilities	
Loans on real estate	\$1,301,100 00	Dues capital	\$657,314 00
Loans on real estate	114,250 00	Profits capital	136,506 65
(Dues temporarily suspended)		Matured share certificates	672,000 00
Loans on real estate	12,600 00	Paid-up share certificates	160,000 00
(Mortgages converted)		Guaranty fund	58,446 64
Loans on real estate	58,250 00	Surplus	21,561 38
(Common form)		Interest	12,426 29
Loans on real estate	5,600 00	Fines	138 31
(Title II, F. H. A.)		Due on uncompleted loans	18,179 52
Loans on shares	11,632 00	Credits of members not applied	1,669 50
Loans on matured share certificates	5,151 00	Security committee	15 00
Loans on paid-up share certificates	1,320 00	Overs and shorts	1 40
Bonds and notes			
Legal for reserve	4,675 00		
Not legal for reserve	105,000 00		
Real estate by foreclosure, etc.	9,938 54		
Expense	983 18		
Insurance and taxes paid	3,669 90		
Properties sold under agreements			
awaiting transfers	3,800 00		
Due from Share Insurance Fund	6,970 00		
Due from Co-operative Central Bank	19,103 07		
Due from trust companies and na-			
tional banks	72,140 68		
Cash and cash items	2,075 32		
	\$1,738,258 69		\$1,738,258 69

Serial Shares

Issued during year	6,007
Withdrawn during year	5,340
Matured during year	496
Shares in force	13,891
Shares now pledged	7,025
New series issued in March, June, September, December.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	52	129	\$144	\$200 70
Mar., 1935	53	122	144	200 89
June, 1935	54	148	144	200 15
Sept., 1935	55	97	145	200 41

Holders of maturing shares, 68.

3 loans cancelled by maturity, \$5,550.00.

Membership

Members	1,229
Members who are borrowers	376
Holders of:—	
Unmatured shares	909
Matured share certificates	467
Paid-up share certificates	145

Profits Distributed

Unmatured Shares

First term, 1½%; second term, 1½%; third term, 1%; fourth term, 1%.

Matured and Paid-up Share Certificates

First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

334 real estate loans (average, \$4,466 each; average rate, 5.71%): 5%, \$5,800; 5½%, \$856,300; 6%, \$629,700.

26 share loans (average, \$447 each; average rate, 5.98%): 5½%, \$555; 6%, \$11,077.

11 loans on matured share certificates: 5½%, \$1,500; 6%, \$3,651.

5 loans on paid-up share certificates: 6%, \$1,320.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,482.42	\$644.60	\$97.00	\$1,979.66	\$7,203.68
Cost per \$1,000 of assets	2.57	.37	.06	1.14	4.14

NEWTON — THE NEWTON CO-OPERATIVE BANK

299 Walnut Street, Newtonville

(Other authorized locations for receipt of moneys: 17 Court Street, Boston; 281 Washington Street, Newton)

Incorporated June 14, 1888. Began business September 4, 1888

Frank H. Stuart, *President*

Walter A. Hood, *Assistant Treasurer*

Warren W. Oliver, *Treasurer*

Board of Directors: W. M. Cahill, E. O. Childs, W. J. Doherty, C. A. FitzGerald, G. S. Fuller, J. E. Gibson, W. T. Hannigan, F. A. Hawkins, H. H. Hawkins*, G. A. Haynes*, J. W. House, M. P. McKinnon, W. W. Oliver, H. W. Orr, P. C. Scott, F. H. Stuart*, R. C. Thompson.

Regular meeting for receipt of moneys the first Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 1, 1935

Assets		Liabilities	
Loans on real estate	\$2,139,300 00	Dues capital	\$1,474,096 00
Loans on real estate (Dues temporarily suspended)	83,900 00	Profits capital	270,059 13
Loans on real estate (Common form)	153,450 00	Matured share certificates	952,800 00
Loans on real estate (Direct reduction)	29,535 42	Paid-up share certificates	359,600 00
Loans on real estate (Title II, F. H. A.)	29,063 26	Suspended share account	7,329 18
Loans on shares	26,390 00	Guaranty fund	96,945 93
Loans on matured share certificates	6,245 00	Surplus	18,002 68
Loans on paid-up share certificates	1,950 00	Interest	21,952 75
Bonds and notes		Fines	442 87
Legal for reserve	400,675 50	Withdrawal profits	33 60
Real estate by foreclosure, etc.	172,381 50	Due on uncompleted loans	15,854 22
Real estate owned	93,115 86	Credits of members not applied	775 52
Expense	2,956 08	Security committee	75 00
Insurance and taxes paid	15,269 06	Real estate owned operating (net)	342 99
Other assets	32 00	Other liabilities	3,744 31
Due from Share Insurance Fund	15,184 84		
Due from Co-operative Central Bank	37,537 83		
Due from trust companies and na- tional banks	14,106 75		
Cash and cash items	961 08		
	\$3,222,054 18		\$3,222,054 18

Serial Shares				
Issued during year			5,514	
Withdrawn during year			6,634	
Suspended during year			156	
Matured during year			692	
Shares in force			25,809	
Shares now pledged			11,807	
New series issued in March, June, September, December.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	74	367	\$146	\$200 23
May, 1935	75	191	147	200 60
Sept., 1935	76	134	147	200 13

Holders of maturing shares, 66.
10 loans cancelled by maturity, \$8,885.00.

Proportion of profits retained on voluntary withdrawals, none.

Membership	
Members	2,348
Members who are borrowers	814
Holders of:—	
Unmatured shares	2,086
Matured share certificates	693
Paid-up share certificates	338

Profits Distributed	
Unmatured Shares	
First term, 1%; second term, 1%; third term, 1/8%; fourth term, 1/8%.	
Matured and Paid-up Share Certificates	
First term 3/8%; second term, 1/8%; third term, 3/4%; fourth term, 3/4%.	

Rates and Averages on Loans
228 real estate loans (average, \$3,345 each; average rate, 5.67%): 5%, \$45,217; 5 1/2%, \$1,516,032; 6%, \$816,300; 6 3/10%, \$57,700.
84 share loans (average, \$314 each; average rate, 6%): 6%, \$26,390.
15 loans on matured share certificates: 6%, \$6,245.
6 loans on paid-up share certificates: 6%, \$1,950.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$11,169.99	\$1,564.41	\$821.94	\$6,063.57	\$19,619.91
Cost per \$1,000 of assets	3.47	.49	.26	1.87	6.09

NEWTON — NEWTON SOUTH CO-OPERATIVE BANK

7 Lincoln Street, Newton Highlands

(Other authorized locations for receipt of moneys: G. W. Thompson, 80 Langley Road, Newton Centre; Thomas L. Aiken, 301 Elliot Street, Newton Upper Falls)

Incorporated July 8, 1913. Began business September 18, 1913

Clarence S. Luitwieler, President
Charles W. Mercer, Treasurer
Board of Directors: T. L. Aiken, Lincoln Alvord*, D. A. Ambrose, G. W. Barker*, E. F. Beck*, E. S. Drowne, C. W. Fewkes, F. Gasbarri, C. S. Luitwieler, C. W. Mercer, J. E. Parker*, G. W. Pratt, G. W. Thompson*, J. A. Waters, James Willing.

Regular meeting for receipt of moneys the third Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 17, 1935

Assets		Liabilities	
Loans on real estate	\$587,100 00	Dues capital	\$357,386 00
Loans on real estate	103,200 00	Profits capital	67,057 90
(Dues temporarily suspended)		Matured share certificates	284,600 00
Loans on real estate	43,500 00	Paid-up share certificates	93,800 00
(Common form)		Guaranty fund	31,799 43
Loans on shares	7,030 00	Surplus	21,432 81
Loans on matured share certificates	3,080 00	Interest	7,385 67
Loans on paid-up share certificates	200 00	Fines	250 56
Bonds and notes		Withdrawal profits	159 45
Legal for reserve	10,475 00	Interest and fines accrued, but not collected	1,639 81
Real estate by foreclosure, etc.	25,618 97	Due on uncompleted loans	9,577 10
Real estate owned	58,753 57	Security committee	30 00
Expense	1,155 82	Other liabilities	63 00
Insurance and taxes paid	854 66		
Other assets	144 38		
Due from Share Insurance Fund	3,730 36		
Due from Co-operative Central Bank	10,190 54		
Due from trust companies and national banks	20,148 43		
	<u>\$875,181 73</u>		<u>\$875,181 73</u>

Serial Shares	
Issued during year	1,434
Withdrawn during year	1,278
Suspended during year	30
Matured during year	289
Shares in force	6,795
Shares now pledged	3,288
New series issued in March, September.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Apr., 1935	20	138	\$145	\$200 64
Oct., 1935	21	151	146	200 22

Holders of maturing shares, 29.

5 loans cancelled by maturity, \$12,750.00.

Membership	
Members	746
Members who are borrowers	214
Holders of:—	
Unmatured shares	510
Matured share certificates	198
Paid-up share certificates	73

Profits Distributed

Unmatured Shares

First term, 2%; second term, 2%.

Matured and Paid-up Share Certificates

First term, 1¼%; second term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 10% on series from 6 to 8 years old; after 8 years, none.

Rates and Averages on Loans

186 real estate loans (average, \$3,945 each; average rate, 5.68%): 5½%, \$464,850; 6%, \$268,950.

20 share loans (average, \$352 each; average rate, 6%): 6%, \$7,030.

7 loans on matured share certificates: 6%, \$3,080.

1 loan on paid-up share certificates: 6%, \$200.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,769.00	\$938.66	\$15.00	\$1,465.17	\$7,187.83
Cost per \$1,000 of assets	5.45	1.07	.02	1.67	8.21

NEWTON — NONANTUM CO-OPERATIVE BANK

281 Washington Street, Newton

(Other authorized locations for receipt of moneys: 299 Walnut St., Newtonville)

Incorporated March 28, 1917. Began business May 8, 1917

Frank H. Stuart, President

Warren W. Oliver, Treasurer

Walter A. Hood, Assistant Treasurer

Board of Directors: W. M. Cahill, E. O. Childs, W. J. Doherty, C. A. FitzGerald, G. S. Fuller, J. E. Gibson, W. T. Hannigan, F. A. Hawkins, H. H. Hawkins*, G. A. Haynes*, J. W. House, M. P. McKinnon, W. W. Oliver, H. W. Orr, P. C. Scott, F. H. Stuart*, R. C. Thompson.

Regular meeting for receipt of moneys the second Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets		Liabilities	
Loans on real estate	\$146,900 00	Dues capital	\$97,840 00
Loans on real estate	11,050 00	Profits capital	21,207 48
(Dues temporarily suspended)		Matured share certificates	48,400 00
Loans on shares	8,660 00	Paid-up share certificates	26,800 00
Loans on paid-up share certificates .	50 00	Guaranty fund	5,914 10
Bonds and notes		Surplus	7,956 59
Legal for reserve	10,000 00	Due on uncompleted loans	97 16
Real estate by foreclosure, etc. . .	22,404 58	Credits of members not applied . .	413 03
Insurance and taxes paid	1,476 88	Dividends on matured share certi-	
Other assets	1 50	cates	423 50
Due from Share Insurance Fund . .	876 00	Dividends on paid-up share certifi-	
Due from Co-operative Central Bank	2,557 09	cates	234 50
Due from trust companies and na-			
tional banks	5,260 31		
Cash and cash items	50 00		
	<u>\$209,286 36</u>		<u>\$209,286 36</u>

Serial Shares		Membership	
Issued during year	295	Members	195
Withdrawn during year	432	Members who are borrowers	68
Matured during year	74	Holders of:—	
Shares in force	1,590	Unmatured shares	147
Shares now pledged	986	Matured share certificates	36
New series issued in February, May, August, November.		Paid-up share certificates	29
Shares Matured during Year		Profits Distributed	
		Unmatured Shares	
Date	Series Shares Dues Paid Maturing Value	First term, 1%; second term, 1%; third term, ⅞%; fourth term, ⅞%.	
Feb., 1935	23 65 \$147 \$200 48	Matured and Paid-up Share Certificates	
May, 1935	24 9 148 200 89		
Holders of maturing shares, 9.		First term, ⅞%; second term, ⅞%; third term, ⅞%; fourth term, ⅞%.	
1 loan cancelled by maturity, \$1,600.00.			

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.
51 real estate loans (average, \$3,097 each; average rate, 5.69%): 5½%, \$97,800; 6%, \$58,200; 6⅓/10%, \$1,400; 7%, \$550.
16 share loans (average, \$541 each; average rate, 6%): 6%, \$8,660.
1 loan on paid-up share certificates: 6%, \$50.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,351.00	\$300.00	—	\$331.02	\$1,982.02
Cost per \$1,000 of assets	6.46	1.43	—	1.58	9.47

NEWTON — WEST NEWTON CO-OPERATIVE BANK
1357 Washington Street, West Newton
(Other authorized location for receipt of moneys: American Trust Company Branch of First National Bank 50 State Street, Boston)
Incorporated June 16, 1892. Began business June 22, 1892
Charles E. Hatfield, *President* Alfred E. Thayer, *Treasurer*
Board of Directors: W. B. Baker*, F. J. Burrage, H. F. Cate*, Alice L. Frost, R. S. Harrison, C. E. Hatfield*, F. M. Lowe*, Francis Newhall*, Ellery Peabody*, J. A. Reed*, A. E. Thayer, S. B. Thomas, H. L. Whittlesey*, J. E. Whittlesey*.
Regular meeting for receipt of moneys the fourth Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 23, 1935

Assets		Liabilities	
Loans on real estate	\$810,200 00	Dues capital	\$514,057 00
Loans on real estate (Dues temporarily suspended)	154,450 00	Profits capital	100,419 28
Loans on real estate	7,000 00	Matured share certificates	364,800 00
(Common form)		Paid-up share certificates	116,600 00
Loans on shares	5,515 00	Suspended share account	788 58
Loans on matured share certificates	1,070 00	Matured share account	14,858 25
Bonds and notes		Guaranty fund	43,740 87
Legal for reserve	19,625 00	Surplus	28,521 13
Real estate by foreclosure, etc.	47,504 73	Interest	8,464 87
Real estate owned	62,205 90	Fines	164 55
Expense	1,101 40	Withdrawal profits	20 84
Insurance and taxes paid	6,424 15	Interest and fines accrued, but not collected	4,331 82
Other assets	1 00	Due on uncompleted loans	874 17
Due from Share Insurance Fund	5,231 66	Credits of members not applied	950 10
Due from Co-operative Central Bank	13,741 50	Security committee	8 00
Due from trust companies and na- tional banks	62,405 89	Real estate owned operating (net)	472 55
Cash and cash items	2,595 78		
	\$1,199,072 01		\$1,199,072 01

Serial Shares				
Issued during year				2,356
Withdrawn during year				2,593
Suspended during year				6
Matured during year				493
Shares in force				9,816
Shares now pledged				4,475
New series issued in March, June, September, December.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	97	132	\$144	\$200 52
Mar., 1935	98	95	144	200 06
June, 1935	99	94	145	200 35
Oct., 1935	100	172	145	200 35

Holders of maturing shares, 62.
6 loans cancelled by maturity, \$7,090.00.

Proportions of profits retained on voluntary withdrawals, 10% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans
335 real estate loans (average, \$2,900 each; average rate, 5.56%): 5½%, \$843,600; 6%, \$128,050.
34 share loans (average, \$162 each; average rate, 6%): 6%, \$5,515.
6 loans on matured share certificates: 6%, \$1,070.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,584.10	\$1,084.58	\$131.96	\$1,447.18	\$7,247.82
Cost per \$1,000 of assets	3.82	.90	.11	1.21	6.04

NORTHAMPTON — THE NORTHAMPTON CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 103 Main Street, Easthampton; 127 Main Street, Florence; 36 Main Street, Amherst)

Incorporated May 21, 1889. Began business May 24, 1889

Louis L. Campbell, *President*

Harold Y. Beastall, *Assistant Treasurer*

Herbert R. Graves, *Treasurer*

Board of Directors: O. B. Bradley, L. L. Campbell*, C. H. Chase, W. M. Cochran*, W. N. Doane*, G. A. Dragon, G. E. Fisher, H. R. Graves, Thomas MacBean*, J. W. O'Brien, R. E. Pierce*, E. E. Wood.

Regular meeting for receipt of moneys the first Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets		Liabilities	
Loans on real estate	\$3,243,100 00	Dues capital	\$2,113,570 00
Loans on real estate	451,950 00	Profits capital	410,446 14
(Dues temporarily suspended)		Matured share certificates	1,595,400 00
Loans on real estate	123,900 00	Paid-up share certificates	531,400 00
(Mortgages converted)		Suspended share account	312 89
Loans on real estate	72,800 00	Matured share account	2,004 00
(Common form)		Guaranty fund	212,240 68
Loans on shares	75,275 00	Surplus	103,306 71
Loans on matured share certificates	15,915 00	Interest	115,729 86
Loans on paid-up share certificates	3,295 00	Fines	4,127 08
Bonds and notes		Transfer fees	1 50
Legal for reserve	231,900 00	Withdrawal profits	529 76
Premiums on bonds	641 17	Due on uncompleted loans	16,300 00
Federal Home Loan Bank stock	43,400 00	Credits of members not applied	1,613 30
Real estate for foreclosure, etc.	556,066 24	Other liabilities	872 14
Banking house	30,000 00	Overs and shorts	93 04
Furniture and fixtures	230 00		
Expense	11,984 00		
Insurance and taxes paid	10,040 05		
Other assets	89 00		
Due from Share Insurance Fund	22,215 97		
Due from Co-operative Central Bank	59,207 36		
Due from trust companies and na- tional banks	128,163 74		
Cash and cash items	27,774 57		
	<u>\$5,107,947 10</u>		<u>\$5,107,947 10</u>

Serial Shares		Membership	
Issued during year	7,921	Members	4,755
Withdrawn during year	7,404	Members who are borrowers	1,583
Suspended during year	1,149	Holders of:—	
Matured during year	735	Unmatured shares	3,464
Shares in force	37,308	Matured share certificates	1,134
Shares now pledged	20,703	Paid-up share certificates	406
New series issued in May, November.			

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
May, 1935	69	735	\$144	\$200 40

Holders of maturing shares, 102.

25 loans cancelled by maturity, \$29,430.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none

Rates and Averages on Loans

1,341 real estate loans (average, \$2,902 each; average rate, 6%): 6%, \$3,891,750.

243 share loans (average, \$304 each; average rate, 6%): 6%, \$75,275.

35 loans on matured share certificates: 6%, \$15,915.

6 loans on paid-up share certificates: 6%, \$3,295.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$15,294.36	\$1,500.00	—	\$5,886.51	\$22,680.87
Cost per \$1,000 of assets	2.99	.29	—	1.15	4.43

NORWOOD — THE NORWOOD CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Bird & Son, Inc., East Walpole)

Incorporated September 20, 1889. Began business October 1, 1889

R. Russell Williamson, *President*Warren L. Milliken, *Assistant Treasurer*Walter F. Foss, *Treasurer*

Board of Directors: A. P. Allen, F. G. Allen, R. T. Barr, E. H. Bartlett, D. E. Callahan, Henry Crosby*, W. F. Foss, G. F. Gavin, H. W. Gay*, J. E. Pendergast, G. A. Stuntzner*, W. F. Tilton, R. R. Williamson.

Regular meeting for receipt of moneys the first Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 1, 1935

Assets		Liabilities	
Loans on real estate	\$2,812,000 00	Dues capital	\$2,037,031 00
Loans on real estate	134,750 00	Profits capital	458,065 56
(Dues temporarily suspended)		Matured share certificates	1,037,400 00
Loans on real estate	174,302 00	Guaranty fund	143,324 37
(Common form)		Surplus	142,673 64
Loans on real estate	23,300 00	Interest	16,644 14
(Direct reduction)		Fines	596 46
Loans on shares	49,660 00	Transfer fees	50
Loans on matured share certificates	5,510 00	Withdrawal profits	108 82
Bonds and notes		Interest and fines accrued, but not collected	9,197 89
Legal for reserve	359,425 00	Due on uncompleted loans	2,693 61
Not legal for reserve	20,000 00	Credits of members not applied	4,645 60
Premiums on bonds	3,429 63	Security committee	111 00
Real estate by foreclosure, etc.	167,131 20	Other liabilities	1,630 60
Banking house	4,697 61	Overs and shorts	24 00
Furniture and fixtures	110 00		
Expense	1,081 72		
Insurance and taxes paid	11,202 06		
Due from members not collected	3 00		
Other assets	25 55		
Due from Share Insurance Fund	17,893 79		
Due from Co-operative Central Bank	46,112 96		
Due from trust companies and national banks	23,112 67		
Cash and cash items	400 00		
	<u>\$3,854,147 19</u>		<u>\$3,854,147 19</u>

Serial Shares				
Issued during year				6,599
Withdrawn during year				6,098
Matured during year				2,862
Shares in force				31,635
Shares now pledged				15,999
New series issued in April, October.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Mar., 1935	68	1,327	\$143	\$200 19
Oct., 1935	69	1,535	144	200 20

Holders of maturing shares, 352.
79 loans cancelled by maturity, \$135,450.00.

Membership	
Members	3,030
Members who are borrowers	1,193
Holders of—	
Unmatured shares	2,722
Matured share certificates	742

Profits Distributed	
Unmatured Shares	
First term, 2%; second term, 2%.	
Matured Share Certificates	
First term, 2%; second term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

1,035 real estate loans (average, \$3,038 each; average rate, 5.50%): 5½%, \$3,144,352.
154 share loans (average, \$322 each; average rate, 5.50%): 5½%, \$49,660.
17 loans on matured share certificates: 5½%, \$5,510.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$10,026.00	\$1,747.59	\$139.00	\$4,308.71	\$16,221.30
Cost per \$1,000 of assets	2.60	.45	.03	1.12	4.20

ORANGE — ORANGE CO-OPERATIVE BANK

Incorporated January 8, 1889. Began business January 23, 1889

James A. McKenna, *President*

William L. Kimball, *Treasurer*

Board of Directors: R. W. French, H. C. Gates, E. E. Gridley, E. S. Hall*, C. N. Harlow, G. P. Harrington*, F. A. Howe, H. M. Johnson, W. L. Kimball, J. A. McKenna, L. H. Rogers, R. L. Roth, J. F. Simpson, C. H. Stevens, E. P. Stone*.

Regular meeting for receipt of moneys the fourth Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 23, 1935

Assets		Liabilities	
Loans on real estate	\$688,960 00	Dues capital	\$372,063 00
Loans on real estate (Dues temporarily suspended)	10,350 00	Profits capital	76,625 29
Loans on real estate (Mortgages converted)	400 00	Matured share certificates	325,200 00
Loans on real estate (Common form)	9,100 00	Guaranty fund	31,008 42
Loans on shares	7,750 00	Surplus	37,306 80
Loans on matured share certificates	1,375 00	Interest	14,237 87
Bonds and notes		Fines	581 96
Legal for reserve	17,150 00	Transfer fees	75
Not legal for reserve	12,000 00	Withdrawal profits	105 82
Real estate by foreclosure, etc.	81,040 82	Credits of members not applied	166 36
Expense	1,023 07		
Insurance and taxes paid	2,625 76		
Other assets	12 99		
Due from Share Insurance Fund	3,427 17		
Due from Co-operative Central Bank	9,694 54		
Due from trust companies and national banks	11,914 79		
Cash and cash items	472 13		
	<u>\$857,296 27</u>		<u>\$857,296 27</u>

Serial Shares		Membership	
Issued during year	868	Members	826
Withdrawn during year	856	Members who are borrowers	420
Suspended during year	194	Holders of:—	
Retired during year	58	Unmatured shares	690
Matured during year	198	Matured share certificates	211
Shares in force	6,300		
Shares now pledged	3,713		
New series issued in January, July.			
Shares Matured during Year		Profits Distributed	
Date	Series Shares Dues Paid Maturing Value	Unmatured Shares	
Nov., 1934	69 119 \$142 \$200 49	First term, 2¼%; second term, 2¼%.	
May, 1935	70 79 143 200 21	Matured Share Certificates	
		First term, 2%; second term, 2%.	
Holders of maturing shares, 28.			
3 loans cancelled by maturity, \$8,000.00.			

Proportion of profits retained on voluntary withdrawals, 25% of last dividend.

Rates and Averages on Loans

406 real estate loans (average, \$1,745 each; average rate, 6%): 6%, \$708,810.
18 share loans (average, \$431 each; average rate, 6%): 6%, \$7,750.
4 loans on matured share certificates: 6%, \$1,375.

Total Expenses for Year		Other Expenses		Total	
Salaries	Rent	Advertising	Other Expenses	Total	
Amount paid for	\$1,466.00	\$200.00	\$116.25	\$800.71	\$2,582.96
Cost per \$1,000 of assets	1.71	.23	.14	.94	3.02

PEABODY — THE PEABODY CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 239 Lincoln Ave., Cliftondale)

Incorporated May 28, 1888. Began business June 16, 1888

Patrick H. O'Connor, *President*

Wm. J. D. Ratcliff, *Assistant Treasurer*

Maria W. Osgood, *Treasurer*

Board of Directors: C. S. Batchelder, J. F. Duffy, T. F. Hayes, H. V. Hunt, Justus Jones*, M. E. Kelley*,
D. C. Manning, R. C. Merrow, P. H. O'Connor, L. P. P. Osborne, Maria W. Osgood, W. F. Sawyer, F. B. Sloan*, J. J. Thorndike, G. F. Woodbury.

Regular meeting for receipt of moneys the third Saturday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 19, 1935

Assets		Liabilities	
Loans on real estate	\$2,827,200 00	Dues capital	\$1,590,553 00
Loans on real estate	13,250 00	Profits capital	320,322 84
(Common form)		Matured share certificates	1,158,400 00
Loans on shares	26,050 00	Paid-up share certificates	379,800 00
Loans on matured share certificates	6,400 00	Suspended share account	1,640 41
Loans on paid-up share certificates	2,550 00	Guaranty fund	164,588 57
Bonds and notes		Surplus	107,087 94
Legal for reserve	228,000 00	Interest	27,891 59
Not legal for reserve	115,200 00	Fines	1,028 73
Premium on bonds	12,649 64	Transfer fees	2 00
Real estate by foreclosure, etc.	127,234 38	Withdrawal profits	262 37
Real estate owned	214,537 82	Interest and fines accrued, but not collected	4,662 14
Expense	5,301 00	Due on uncompleted loans	2,911 00
Insurance and taxes paid	819 73	Credits of members not applied	781 97
Other assets	139 25	Real estate owned operating (net)	127 18
Due from Share Insurance Fund	15,579 52	Other liabilities	300 00
Due from Co-operative Central Bank	43,259 92		
Due from trust companies and national banks	121,116 68		
Cash and cash items	1,071 80		
	\$3,760,359 74		\$3,760,359 74

Serial Shares				
Issued during year				5,246
Withdrawn during year				4,742
Suspended during year				604
Matured during year				1,660
Shares in force				29,199
Shares now pledged				20,368
New series issued in March, June, September, December.				

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	71	633	\$144	\$200 19
Mar., 1935	72	267	145	200 76
June, 1935	73	472	145	200 08
Oct., 1935	74	288	145	200 09

Holders of maturing shares, 210.

47 loans cancelled by maturity, \$81,150.00.

Proportion of profits retained on voluntary withdrawals, 10% for 54 months.

Rates and Averages on Loans

1,159 real estate loans (average, \$2,451 each; average rate, 5.59%): 5½%, \$2,356,350; 6%, \$484,100.

164 share loans (average, \$159 each; average rate, 6%): 6%, \$26,050.

17 loans on matured share certificates: 6%, \$6,400.

6 loans on paid-up share certificates: 6%, \$2,550.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$12,891.82	\$1,001.10	\$676.98	\$8,860.28	\$23,430.18
Cost per \$1,000 of assets	3.43	.27	.18	2.35	6.23

PITTSFIELD — THE PITTSFIELD CO-OPERATIVE BANK

Incorporated February 15, 1889. Began business March 5, 1889

Richard H. Gamwell, *President*W. L. Gultinan, *Assistant Treasurer*Philip A. Damon, *Treasurer*

Board of Directors: R. A. Barbour, R. D. Bardwell, John Barker, P. A. Damon*, L. H. Gamwell, R. H. Gamwell*, A. M. Jones*, Matthias McCormick*, R. C. Pierce, A. P. Shaw, J. R. Tobey, M. B. Warner.

Regular meeting for receipt of moneys the second Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets		Liabilities	
Loans on real estate	\$1,846,425 00	Dues capital	\$1,168,122 00
Loans on real estate	400,700 00	Profits capital	215,017 60
(Dues temporarily suspended)		Matured share certificates	984,600 00
Loans on real estate	25,336 25	Paid-up share certificates	300,200 00
(Common form)		Suspended share account	344 85
Loans on real estate	16,194 22	Guaranty fund	119,364 28
(Direct reduction)		Surplus	69,551 48
Loans on real estate	5,985 30	Interest and fines accrued, but not collected	529 76
(Title II, F. H. A.)		Due on uncompleted loans	8,295 59
Loans on shares	22,925 00	Credits of members not applied	2,602 55
Loans on matured share certificates	2,110 00	Dividends on matured share certificates	8,615 25
Loans on paid-up share certificates	610 00	Dividends on paid-up share certificates	2,626 75
Bonds and notes		Other liabilities	8,078 53
Legal for reserve	189,823 55		
Not legal for reserve	20,000 00		
Federal Home Loan Bank stock	23,400 00		
Real estate by foreclosure, etc.	75,952 25		
Real estate owned	140,441 29		
Insurance and taxes paid	4,253 01		
Properties sold under agreements awaiting transfer	14,805 39		
Other assets	5,800 60		
Due from Share Insurance Fund	10,836 07		
Due from Co-operative Central Bank	32,815 35		
Due from trust companies and national banks	45,704 03		
Cash and cash items	3,831 33		
	\$2,387,948 64		\$2,387,948 64

Serial Shares	
Issued during year	5,297
Withdrawn during year	4,902
Suspended during year	16
Matured during year	1,175
Shares in force	22,978
Shares now pledged	10,502
New series issued in February, May, August, November.	

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	69	606	\$146	\$200 40
Aug., 1935	70	569	147	200 57

Holders of maturing shares, 166.
25 loans cancelled by maturity, \$29,610.00.

Membership	
Members	2,554
Members who are borrowers	947
Holders of:—	
Unmatured shares	1,958
Matured share certificates	693
Paid-up share certificates	200

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1%; second term, $\frac{1}{2}\%$; third term, $\frac{1}{8}\%$; fourth term, $\frac{1}{4}\%$.	
<i>Matured and Paid-up Share Certificates</i>	
First term, $\frac{1}{8}\%$; second term, $\frac{1}{4}\%$; third term, $\frac{1}{2}\%$; fourth term, $\frac{1}{4}\%$.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

840 real estate loans (average, \$2,732 each; average rate, 5.66%): $5\frac{1}{2}\%$, \$1,808,147; 6%, \$486,494.
92 share loans (average, \$249 each; average rate, 5.53%): $5\frac{1}{2}\%$, \$21,165; 6%, \$1,760.
12 loans on matured share certificates: $5\frac{1}{2}\%$, \$2,110.
3 loans on paid-up share certificates: $5\frac{1}{2}\%$, \$610.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$14,329.00	\$4,458.50	\$1,574.15	\$7,068.51	\$27,430.16
Cost per \$1,000 of assets	4.96	1.54	.54	2.45	9.49

PITTSFIELD — UNION CO-OPERATIVE BANK

Incorporated January 10, 1911. Began business January 17, 1911

Robert F. Stanton, *President*

Edward N. Huntress, *Treasurer*

Hortense E. Platt, *Assistant Treasurer*

Board of Directors: E. H. Bossidy, F. H. Cande, S. F. Clarke, G. H. Cooper, T. F. Cosgriff, J. B. Cummings, E. E. Ferry*, W. J. Foss*, E. N. Huntress*, J. F. Kahl*, J. J. Lynch, W. G. O'Connell, J. J. Pender, T. F. Plunkett, W. C. Root, J. R. Savery, R. F. Stanton, D. P. Sweeney.

Regular meeting for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$913,625 00	Dues capital	\$854,784 00
Loans on real estate	212,600 00	Profits capital	136,343 46
(Dues temporarily suspended)		Matured share certificates	356,600 00
Loans on real estate	200 00	Paid-up share certificates	154,400 00
(Common form)		Suspended share account	168 76
Loans on shares	23,647 00	Guaranty fund	35,132 42
Loans on matured share certificates	720 00	Surplus	43,876 53
Loans on paid-up share certificates	775 00	Interest	5,070 77
Bonds and notes		Fines	133 15
Legal for reserve	189,003 13	Interest and fines accrued, but not collected	437 47
Federal Home Loan Bank stock	12,000 00	Due on uncompleted loans	1,659 56
Real estate by foreclosure, etc.	35,588 26	Security committee	6 00
Real estate owned	87,982 49	Real estate owned operating (net)	305 11
Furniture and fixtures	1,553 90		
Expense	1,139 76		
Insurance and taxes paid	5,162 40		
Due from members not collected	1,796 65		
Suspense	6,500 00		
Properties sold under agreements awaiting transfer	8,600 00		
Other assets	1,553 00		
Due from Share Insurance Fund	6,644 46		
Due from Co-operative Central Bank	17,625 12		
Due from trust companies and national banks	59,581 68		
Cash and cash items	2,619 38		
	<u>\$1,588,917 23</u>		<u>\$1,588,917 23</u>

Serial Shares	
Issued during year	5,910
Withdrawn during year	6,157
Suspended during year	105
Matured during year	260
Shares in force	18,064
Shares now pledged	5,665
New series issued in January, April, July, October.	

Membership	
Members	1,910
Members who are borrowers	503
Holders of:—	
Unmatured shares	1,645
Matured share certificates	265
Paid-up share certificates	141

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	48	48	\$148	\$200 08
May, 1935	49	120	149	200 45
Sept., 1935	50	92	149	200 37

Profits Distributed	
Unmatured Shares and Matured and Paid-up Share Certificates	
First term, $\frac{1}{8}\%$; second term, $\frac{1}{8}\%$; third term, $\frac{1}{8}\%$; fourth term, $\frac{1}{8}\%$.	

Holders of maturing shares, 47.
3 loans cancelled by maturity, \$625.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

391 real estate loans (average, \$2,880 each; average rate, 5.50%): $5\frac{1}{2}\%$, \$1,003,866; 6%, \$117,559.
152 share loans (average, \$156 each; average rate, 6%): 6%, \$23,647.
4 loans on matured share certificates: 6%, \$720.
4 loans on paid-up share certificates: 6%, \$775.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,100.00	\$2,887.48	\$671.36	\$3,249.34	\$12,908.18
Cost per \$1,000 of assets	3.84	1.82	.42	2.04	8.12

PLYMOUTH — THE PLYMOUTH CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: American Trust Company Branch of First National Bank, 50 State Street, Boston)

Incorporated June 7, 1882. Began business June 20, 1882

Alfred H. Avery, *President*

Robert J. Tubbs, *Treasurer*

Waldo J. Engstrom, *Assistant Treasurer*

Board of Directors: W. R. Amesbury, A. H. Avery, A. L. Barnes, A. E. Blackmer, E. L. Burgess*, L. M. Burgess*, J. R. Chandler, H. M. Douglas*, H. F. Goddard*, Charles MacKinnon, A. P. Richards, F. R. Snow, H. R. Talbot*, H. L. Tinker, J. B. Washburn.

Regular meeting for receipt of moneys the third Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$1,632,455 00	Dues capital	\$1,216,247 00
Loans on real estate	443,000 00	Profits capital	259,742 72
(Dues temporarily suspended)		Matured share certificates	690,400 00
Loans on real estate	13,350 00	Paid-up share certificates	229,200 00
(Mortgages converted)		Suspended share account	271 10
Loans on real estate	144,727 18	Matured share account	76,251 38
(Common form)		Guaranty fund	142,545 14
Loans on shares	31,490 00	Surplus	155,827 13
Loans on matured share certificates	2,475 00	Interest	20,231 06
Loans on paid-up share certificates	1,290 00	Fines	968 30
Bonds and notes		Withdrawal profits	306 35
Legal for reserve	9,525 00	Bills payable for money borrowed	272,050 00
Federal Home Loan Bank stock	10,000 00	Due on uncompleted loans	1,178 84
Real estate by foreclosure, etc.	525,776 11	Credits of members not applied	524 40
Real estate owned	98,600 00	Deferred accounts	4,607 28
Banking house	46,350 00		
Furniture and fixtures	3,379 00		
Expense	3,397 58		
Insurance and taxes paid	20,670 75		
Suspense	1 00		
Other assets	742 82		
Due from Share Insurance Fund	14,663 20		
Due from Co-operative Central Bank	38,692 76		
Due from trust companies and national banks	22,677 09		
Cash and cash items	7,088 21		
	<u>\$3,070,350 70</u>		<u>\$3,070,350 70</u>

Serial Shares	
Issued during year	3,599
Withdrawn during year	3,704
Suspended during year	234
Matured during year	2,154
Shares in force	17,101
Shares now pledged	9,154
New series issued in March, June, September, December.	

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	82	1,147	\$146	\$200 18
Sept., 1935	83	1,007	147	200 36

Holders of maturing shares, 326.
72 loans cancelled by maturity, \$85,550.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% thereafter.

Rates and Averages on Loans

1,112 real estate loans (average, \$2,009 each; average rate, 6.02%): 3%, \$8,000; 5%, \$3,000; 6%, \$2,014,877; 6³/₁₀%, \$207,655.
104 share loans (average, \$303 each; average rate, 5.01%): 5%, \$31,220; 6³/₁₀%, \$270.
12 loans on matured share certificates: 5%, \$2,475.
2 loans on paid-up share certificates: 5%, \$1,290.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$13,748.40	\$2,400.00	\$513.79	\$5,489.01	\$22,151.20
Cost per \$1,000 of assets	4.48	.78	.17	1.79	7.22

QUINCY — THE QUINCY CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Quincy Trust Company, 415 Hancock Street, Norfolk Downs; First National Bank, 50 State Street, Boston)

Incorporated April 17, 1889. Began business May 7, 1889

Frank W. Crane, *President*
Frank A. Reed, *Treasurer*

Lillian A. Moodie, }
Charles W. Moreton, } *Assistant Treasurers*

Board of Directors: L. H. Abbott, G. W. Abele, E. R. Atwood, W. S. Carson, O. S. Clark, L. S. Cleaves, F. W. Crane, W. T. Donovan, R. E. Foy, J. P. Granahan*, J. B. Grossman, G. W. Nightingale, F. A. Reed, J. G. Roberts, E. R. Stone, F. E. Tupper*, C. H. Wilson, J. F. Young*.

Regular meeting for receipt of moneys the first Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 2, 1935

Assets		Liabilities	
Loans on real estate	\$4,190,500 00	Dues capital	\$2,603,407 00
Loans on real estate (Dues temporarily suspended)	206,950 00	Profits capital	554,064 16
Loans on real estate (Common form)	60,245 00	Matured share certificates	2,429,200 00
Loans on shares	66,990 00	Paid-up share certificates	394,200 00
Loans on matured share certificates	8,845 00	Suspended share account	248 25
Loans on paid-up share certificates	3,235 00	Guaranty fund	210,309 83
Bonds and notes		Surplus	163,677 18
Legal for reserve	805,000 00	Due on uncompleted loans	2,730 00
Not legal for reserve	40,000 00	Credits of members not applied	1,222 26
Federal Home Loan Bank stock	42,900 00	Dividends on matured share certificates	23,977 30
Real estate by foreclosure, etc.	201,424 89	Dividends on paid-up share certificates	3,942 00
Real estate owned	389,703 04	Other liabilities	3,773 44
Insurance and taxes paid	17,052 16		
Due from members not collected	36 76		
Properties sold under agreements awaiting transfer	2,694 00		
Due from Share Insurance Fund	28,091 12		
Due from Co-operative Central Bank	72,292 11		
Due from trust companies and national banks	252,453 70		
Cash and cash items	2,338 64		
	<u>\$6,390,751 42</u>		<u>\$6,390,751 42</u>

Serial Shares			
Issued during year			7,187
Withdrawn during year			7,154
Suspended during year			789
Matured during year			2,410
Shares in force			46,263
Shares now pledged			23,956
New series issued in February, May, August, November.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	81	759	\$143	\$200 99
Mar., 1935	82	598	143	200 36
July, 1935	83	474	143	200 46
Oct., 1935	84	579	144	200 88

Holders of maturing shares, 284.
61 loans cancelled by maturity, \$116,810.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans
 1,472 real estate loans (average, \$3,028 each; average rate, 5.55%): 5½%, \$3,961,395; 6%, \$488,800; 6½%, \$7,500.
 315 share loans (average, \$213 each; average rate, 6%): 6%, \$66,900.
 32 loans on matured share certificates: 6%, \$8,845.
 8 loans on paid-up share certificates: 6%, \$3,235.

Total Expenses for Year				
	Salaries	Rent	Advertising	Other Expenses
Amount paid for	\$13,620.00	\$1,467.22	\$492.56	\$8,401.72
Cost per \$1,000 of assets	2.13	.23	.08	1.31
				3.75

QUINCY — SHIPBUILDERS CO-OPERATIVE BANK

Incorporated January 16, 1920. Began business February 13, 1920

William R. Hurley, *President*

Lawrence D. Duncan, Jr., *Treasurer*

Board of Directors: H. A. Brecht, J. E. Burkhardt, Olaf Carlberg, T. J. Donlin, L. D. Duncan, Jr.*, Roland Harmon, D. M. Holman, W. R. Hurley, M. J. L. Kennedy, W. J. Martin, W. T. McCormick, K. L. Nash, Benjamin Rappaport*, J. E. Robbie, J. D. Smith, F. S. Wilcox*, C. R. Young.

Regular meeting for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1935

Assets		Liabilities	
Loans on real estate	\$758,850 00	Dues capital	\$455,528 00
Loans on real estate	2,850 00	Profits capital	97,496 95
(Dues temporarily suspended)		Matured share certificates	343,400 00
Loans on shares	13,295 00	Paid-up share certificates	106,600 00
Loans on matured share certificates	665 00	Suspended share account	1,512 56
Loans on paid-up share certificates	1,280 00	Matured share account	3,009 75
Bonds and notes		Guaranty fund	21,625 33
Legal for reserve	152,825 00	Surplus	31,552 91
Real estate by foreclosure, etc.	72,980 71	Interest and fines accrued, but not collected	2,608 06
Insurance and taxes paid	351 02	Due on uncompleted loans	4,150 00
Due from Share Insurance Fund	4,231 20	Credits of members not applied	95 18
Due from Co-operative Central Bank	11,154 48	Security committee	44 00
Due from trust companies and national banks	53,528 14	Dividends on matured share certificates	3,356 86
Cash and cash items	50 00	Dividends on paid-up share certificates	1,066 00
		Other liabilities	14 95
	<u>\$1,072,060 55</u>		<u>\$1,072,060 55</u>

Serial Shares					Membership	
Issued during year			3,120		Members	990
Withdrawn during year			2,357		Members who are borrowers	311
Suspended during year			10		Holders of:	
Matured during year			569		Unmatured shares	757
Shares in force			8,973		Matured share certificates	258
Shares now pledged			4,228		Paid-up share certificates	111
New series issued in February, May, August, November.					Profits Distributed	
Shares Matured during Year					Unmatured Shares	
Date	Series	Shares	Dues Paid	Maturing Value	First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
Nov., 1934	13	106	\$142	\$200 08	Matured and Paid-up Share Certificates	
Mar., 1935	14	240	142	200 20	First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	
June, 1935	15	83	143	200 53		
Oct., 1935	16	140	143	200 65		

Holders of maturing shares, 95.
7 loans cancelled by maturity, \$2,600.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 3 years old; after 3 years, none.

Rates and Averages on Loans

266 real estate loans (average, \$2,864 each; average rate, 6.05%): 6%, \$659,500; 6½%, \$102,200.
38 share loans (average, \$350 each; average rate, 6%): 6%, \$13,295.
2 loans on matured share certificates: 6%, \$665.
6 loans on paid-up share certificates: 6%, \$1,280.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,708.65	\$937.46	\$246.83	\$1,284.90	\$6,177.84
Cost per \$1,000 of assets	3.46	.87	.23	1.21	5.77

QUINCY — THE WOLLASTON CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Room 932 Old South Building, Boston; Granite Trust Company, 436 Hancock Street, North Quincy)

Incorporated April 8, 1889. Began business April 16, 1889

Frederick H. Bishop, *President*

Milton B. Wiggin, *Treasurer*

Board of Directors: C. S. Adams, C. W. Bailey, C. H. Baker, F. H. Bishop, J. E. Granahan, J. S. Gwinn, E. R. Johnson, M. N. Lane, A. W. MacFarland, C. A. MacFarland*, F. A. Marston, N. H. Nickerson, W. S. Pinkham, R. W. Poole*, A. H. Richards, S. H. Richards, I. L. Shaw, R. L. Sidelinger, M. B. Wiggin*.

Regular meeting for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$2,898,450 00	Dues capital	\$1,738,388 00
Loans on real estate	221,012 00	Profits capital	387,591 75
(Common form)		Matured share certificates	1,592,200 00
Loans on shares	65,420 00	Paid-up share certificates	302,600 00
Loans on matured share certificates	19,010 00	Suspended share account	262 69
Loans on paid-up share certificates	3,100 00	Matured share account	35,430 16
Bonds and notes		Guaranty fund	148,467 73
Legal for reserve	273,825 00	Surplus	34,913 49
Federal Home Loan Bank stock	37,300 00	Interest	14,986 73
Real estate by foreclosure, etc.	82,543 11	Fines	718 75
Real estate owned	445,247 00	Withdrawal profits	335 98
Expense	1,402 07	Interest and fines accrued, but not collected	217 30
Insurance and taxes paid	7,647 52	Due on uncompleted loans	1,978 75
Security committee	73 00	Credits of members not applied	1,939 84
Due from Share Insurance Fund	17,450 05	Real estate owned operating (net)	1,484 33
Due from Co-operative Central Bank	48,379 66	Other liabilities	3,444 77
Due from trust companies and national banks	143,700 86		
Cash and cash items	400 00		
	<u>\$4,264,960 27</u>		<u>\$4,264,960 27</u>

Serial Shares		Membership	
Issued during year	7,879	Members	3,436
Withdrawn during year	7,450	Members who are borrowers	1,083
Suspended during year	808	Holders of:—	
Matured during year	1,832	Unmatured shares	2,429
Shares in force	31,504	Matured share certificates	1,054
Shares now pledged	16,629	Paid-up share certificates	222
New series issued in January, April, July, October.			

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	82	396	\$143	\$200 53
Mar., 1935	83	536	144	200 95
June, 1935	84	392	144	200 38
Oct., 1935	85	508	144	200 32

Holders of maturing shares, 231.

31 loans cancelled by maturity, \$57,990.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

1,010 real estate loans (average, \$3,088 each; average rate, 5.50%): 5½%, \$2,996,662; 6%, \$122,800.

226 share loans (average, \$289 each; average rate, 5.50%): 5½%, \$63,700; 6%, \$1,720.

43 loans on matured share certificates: 5½%, \$19,010.

7 loans on paid-up share certificates: 5½%, \$3,100.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$11,608.84	\$1,834.32	\$384.32	\$4,151.76	\$17,979.24
Cost per \$1,000 of assets	2.72	.43	.09	.97	4.21

RANDOLPH — THE RANDOLPH CO-OPERATIVE BANK

Incorporated January 29, 1889. Began business February 7, 1889

James Fardy, *President*

Herman W. French, *Treasurer*

Board of Directors: James Fardy*, T. A. Fardy, H. W. French*, W. J. Good, D. J. Hand, A. H. Holbrook, J. T. Leahy, F. D. McCarty, R. E. O'Brien*, C. L. Paine, A. C. Wilde, M. E. Young.

Regular meeting for receipt of moneys the first Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1935

Assets		Liabilities	
Loans on real estate	\$999,550 00	Dues capital	\$378,536 00
Loans on real estate	158,500 00	Profits capital	65,495 07
(Dues temporarily suspended)		Matured share certificates	742,600 00
Loans on real estate	39,415 00	Paid-up share certificates	151,400 00
(Common form)		Suspended share account	24 22
Loans on shares	3,395 00	Matured share account	16,181 00
Loans on matured share certificates	2,120 00	Guaranty fund	44,860 28
Loans on paid-up share certificates	640 00	Surplus	18,207 81
Bonds and notes		Interest	17,492 74
Legal for reserve	50,000 00	Fines	653 25
Real estate by foreclosure, etc.	104,548 99	Transfer fees	75
Real estate owned	18,794 35	Withdrawal profits	47 71
Expense	2,590 84	Interest and fines accrued, but not collected	6,965 23
Insurance and taxes paid	2,314 38	Due on uncompleted loans	4,475 00
Due from members not collected	236 85	Credits of members not applied	296 09
Other assets	266 70	Real estate owned operating (net)	101 75
Due from Share Insurance Fund	6,458 39		
Due from Co-operative Central Bank	16,855 79		
Due from trust companies and national banks	41,352 50		
Cash and cash items	298 11		
	<u>\$1,447,336 90</u>		<u>\$1,447,336 90</u>

Serial Shares		Membership	
Issued during year	2,076	Members	1,151
Withdrawn during year	1,757	Members who are borrowers	550
Suspended during year	172	Holders of:—	
Matured during year	454	Unmatured shares	817
Shares in force	8,094	Matured share certificates	410
Shares now pledged	5,281	Paid-up share certificates	100
New series issued in February, August.			

Shares Matured during Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares	
Mar., 1935	69	263	\$145	\$200 62	First term, 2%; second term, 2%.	
Oct., 1935	70	191	147	200 90	Matured and Paid-up Share Certificates	
					First term, 2%; second term, 1¾%.	

Holders of maturing shares, 61.
16 loans cancelled by maturity, \$28,445.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

541 real estate loans (average, \$2,213 each; average rate, 5.64%): 5½%, \$855,560; 6%, \$341,905.

15 share loans (average, \$226 each; average rate, 5.50%): 5½%, \$3,395.

12 loans on matured share certificates: 5½%, \$2,120.

1 loan on paid-up share certificates: 5½%, \$640.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,160.00	\$510.10	\$153.40	\$3,038.40	\$8,861.90
Cost per \$1,000 of assets	3.56	.35	.11	2.10	6.12

READING — READING CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Branch Office, Wilmington; New England Trust Company, Boston; Office of C. S. Harriman & Co., No. Wilmington; Office of F. R. Batchelder, North Reading)

Incorporated November 27, 1886. Began business December 6, 1886

Frank E. Crafts, *President*

H. Raymond Johnson, *Treasurer*

Board of Directors: F. R. Batchelder*, A. W. Coolidge, F. E. Crafts, E. P. Crooker, Jr., H. B. Currell*, J. L. Devaney, E. N. Eames, A. P. French, E. M. Halligan, C. S. Harriman, D. E. Hersee, H. Raymond Johnson, Henry R. Johnson*, C. M. Spencer. (one vacancy)

Regular meeting for receipt of moneys the Tuesday following the first Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets		Liabilities	
Loans on real estate	\$2,368,100 00	Dues capital	\$1,406,236 00
Loans on real estate (Dues temporarily suspended)	119,450 00	Profits capital	318,979 42
Loans on real estate (Mortgages converted)	10,950 00	Matured share certificates	1,046,400 00
Loans on real estate (Common form)	54,761 73	Paid-up share certificates	321,800 00
Loans on real estate (Direct reduction)	9,587 53	Suspended share account	1,577 '29
Loans on real estate (Title II, F. H. A.)	12,167 62	Guaranty fund	105,694 23
Loans on shares	49,380 00	Surplus	36,109 35
Loans on matured share certificates	6,380 00	Due on uncompleted loans	11,677 23
Loans on paid-up share certificates	1,940 00	Credits of members not applied	
Bonds and notes		Dividends on matured share certificates	18,312 00
Legal for reserve	272,825 00	Dividends on paid-up share certificates	5,631 50
Federal Home Loan Bank stock	24,300 00	Other liabilities	547 02
Real estate by foreclosure, etc.	104,652 03		
Real estate owned	62,251 87		
Insurance and taxes paid	4,419 90		
Due from members not collected	105 59		
Other assets	3,005 00		
Due from Share Insurance Fund	13,948 61		
Due from Co-operative Central Bank	36,465 42		
Due from trust companies and national banks	104,055 36		
Cash and cash items	15,996 99		
	\$3,274,742 65		\$3,274,742 65

Serial Shares		Membership	
Issued during year	5,954	Members	2,635
Withdrawn during year	5,245	Members who are borrowers	1,171
Suspended during year	476	Holders of:—	
Matured during year	872	Unmatured shares	2,046
Shares in force	24,240	Matured share certificates	753
Shares now pledged	14,176	Paid-up share certificates	268
New series issued in May, November.			

Shares Matured during Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares	
May, 1935	74	872	\$144	\$200 15	First term, 2¼%; second term, 2½%.	
Holders of maturing shares, 115.					Matured and Paid-up Share Certificates	
14 loans cancelled by maturity, \$15,410.00.					First term, 2%; second term, 1¾%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

1,002 real estate loans (average, \$2,570 each; average rate, 5.50%): 5%, \$12,168; 5½%, \$2,558,188; 6%, \$4,662.

160 share loans (average, \$309 each; average rate, 5.50%): 5½%, \$49,380.

21 loans on matured share certificates: 5½%, \$6,380.

4 loans on paid-up share certificates: 5½%, \$1,940.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$13,829.78	\$2,670.00	\$784.20	\$4,543.41	\$21,827.39
Cost per \$1,000 of assets	4.22	.82	.24	1.39	6.67

REVERE — REVERE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: American Trust Company Branch of First National Bank, 50 State Street, Boston)

Incorporated October 1, 1901. Began business October 14, 1901

Arno M. Bommer, *President*

Alpha J. Smart, *Treasurer*

Board of Directors: A. M. Bommer, E. W. Brown, S. J. Clarke, A. F. Cornell*, H. J. Cornell, A. H. Curtis*, T. F. Driscoll, A. F. Gardella, G. A. Gove, A. S. Hall, D. C. Landry, J. M. Liset*, H. L. Musgrave, T. F. McCarick, G. M. Neily, W. E. Parker, F. E. Rowe, J. B. Shurtleff, A. J. Smart, B. C. Taylor, C. E. Thyng, Roscoe Walsworth.

Regular meeting for receipt of moneys the second Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$547,675 00	Dues capital	\$343,326 00
Loans on real estate	16,050 00	Profits capital	73,770 91
(Dues temporarily suspended)		Matured share certificates	256,400 00
Loans on real estate	400 00	Paid-up share certificates	61,800 00
(Mortgages converted)		Suspended share account	23 85
Loans on real estate	3,950 00	Guaranty fund	31,596 42
(Common form)		Surplus	32,014 41
Loans on real estate	1,700 00	Due on uncompleted loans	1,203 64
(Direct reduction)		Credits of members not applied	303 85
Loans on shares	11,100 00	Security committee	125 00
Loans on matured share certificates	700 00	Dividends on matured share certifi- cates	2,243 50
Loans on paid-up share certificates	175 00	Dividends on paid-up share certifi- cates	540 75
Bonds and notes	106,450 00	Other liabilities	136 99
Federal Home Loan Bank stock	7,100 00		
Real estate by foreclosure, etc.	38,193 14		
Banking house	8,231 67		
Furniture and fixtures	538 94		
Insurance and taxes paid	326 41		
Suspense	2 00		
Other assets	133 81		
Due from Share Insurance Fund	3,450 46		
Due from Co-operative Central Bank	9,273 53		
Due from trust companies and na- tional banks	46,035 36		
Cash and cash items	2,000 00		
	<u>\$803,485 32</u>		<u>\$803,485 32</u>

Serial Shares				
Issued during year				1,279
Withdrawn during year				1,400
Suspended during year				125
Matured during year				106
Shares in force				6,010
Shares now pledged				3,367
New series issued in February, May, August, No- vember.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
May, 1935	44	106	\$145	\$200 57
Holders of maturing shares, 15.				
6 loans cancelled by maturity, \$14,200.00.				

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; 15% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans

260 real estate loans (average, \$2,191 each; average rate, 6%): 6%, \$556,375; 6½%, \$13,400.
70 share loans (average, \$158 each; average rate, 6%): 6%, \$11,100.
8 loans on matured share certificates: 6%, \$700.
3 loans on paid-up share certificates: 6%, \$175.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,987.50	\$759.05	\$231.90	\$981.81	\$4,960.26
Cost per \$1,000 of assets	3.72	.94	.29	1.22	6.17

ROCKLAND — ROCKLAND CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Thomas Drew & Company, So. Hanover; W. S. Curtis, Hanover; John S. Brooks, No. Hanover)

Incorporated February 21, 1911. Began business March 9, 1911

Francis J. Geogan, *President*

Charles J. Higgins, *Treasurer*

Board of Directors: F. S. Alger, S. W. Baker*, L. E. Blanchard, C. S. Burrell, J. D. Carney, J. A. Cody, E. S. Damon*, J. B. Estes*, G. A. Gallagher, Francis Gammon, F. J. Geogan, C. J. Higgins, Edward Hurley, M. W. Murrell, B. L. Stetson.

Regular meeting for receipt of moneys the second Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1935

Assets		Liabilities	
Loans on real estate	\$576,605 00	Dues capital	\$329,553 00
Loans on real estate (Dues temporarily suspended)	37,300 00	Profits capital	62,841 51
Loans on real estate (Common form)	18,250 00	Matured share certificates	344,800 00
Loans on shares	12,120 00	Suspended share account	254 34
Bonds and notes		Matured share account	56,844 93
Legal for reserve	10,381 25	Guaranty fund	30,905 33
Not legal for reserve	57,225 00	Surplus	22,765 33
Real estate by foreclosure, etc.	103,991 14	Interest	7,574 40
Furniture and fixtures	66 40	Fines	509 18
Expense	595 24	Transfer fees	25
Insurance and taxes paid	1,585 05	Withdrawal profits	27 54
Due from Share Insurance Fund	4,055 34	Interest and fines accrued, but not collected	2,765 36
Due from Co-operative Central Bank	10,175 88	Due on uncompleted loans	1,818 33
Due from trust companies and na- tional banks	32,232 11	Credits of members not applied	406 90
Cash and cash items	174 10	Security committee	37 00
		Deferred accounts	3,653 11
	<u>\$864,756 51</u>		<u>\$864,756 51</u>

Serial Shares				
Issued during year				988
Withdrawn during year				1,107
Suspended during year				144
Matured during year				616
Shares in force				6,025
Shares now pledged				3,307
New series issued in March, September.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Mar., 1935	27	296	\$145	\$200 48
Oct., 1935	28	320	146	200 61

Holders of maturing shares, 80.
13 loans cancelled by maturity, \$14,925.00.

Membership	
Members	896
Members who are borrowers	377
Holders of:—	
Unmatured shares	686
Matured share certificates	268

Profits Distributed	
Unmatured Shares	
First term, 2%: second term, 2%.	
Matured Share Certificates	
First term, 1¼%: second term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 7 years old; after 7 years, none.

Rates and Averages on Loans

\$51 real estate loans (average, \$1,801 each; average rate, 6%): 6%, \$632,155.
26 share loans (average, \$466 each; average rate, 6%): 6%, \$12,120.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,873.46	\$451.59	\$67.00	\$1,597.80	\$4,989.85
Cost per \$1,000 of assets	3.32	.52	.08	1.85	5.77

SALEM — THE ROGER CONANT CO-OPERATIVE BANK

Incorporated November 9, 1894. Began business November 13, 1894

Vincent S. Peterson, *President*

Joshua B. Merrill, *Treasurer*

Board of Directors: I. K. Annable, J. N. Clark, G. B. Farrington, W. S. Felton, W. J. Fowler, J. H. Gifford*, H. S. Lefavour, J. B. Merrill, C. F. A. Morse*, V. S. Peterson*, M. J. Reardon, M. S. Smith, R. A. Stanley, M. L. Tierney, E. F. Woodman*.

Regular meeting for receipt of moneys the second Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets		Liabilities	
Loans on real estate	\$2,144,485 00	Dues capital	\$1,077,575 00
Loans on real estate	133,600 00	Profits capital	210,768 15
(Dues temporarily suspended)		Matured share certificates	1,264,800 00
Loans on real estate	232,650 00	Paid-up share certificates	295,600 00
(Common form)		Suspended share account	107 35
Loans on real estate	126,265 78	Guaranty fund	101,678 00
(Direct reduction)		Surplus	110,958 72
Loans on shares	37,950 00	Due on uncompleted loans	17,380 45
Loans on matured share certificates	10,572 00	Credits of members not applied	2,481 47
Loans on paid-up share certificates	2,130 00	Dividends on matured share certificates	12,518 66
Bonds and notes		Dividends on paid-up share certificates	2,956 00
Legal for reserve	137,953 14	Other liabilities	688 32
Not legal for reserve	85,899 67		
Federal Home Loan Bank stock	21,800 00		
Real estate by foreclosure, etc.	15,242 70		
Insurance and taxes paid	5,521 32		
Other assets	2,031 05		
Due from Share Insurance Fund	11,647 66		
Due from Co-operative Central Bank	35,288 51		
Due from trust companies and national banks	91,351 33		
Cash and cash items	2,223 96		
	<u>\$3,097,512 12</u>		<u>\$3,097,512 12</u>

Serial Shares

Issued during year	6,086
Withdrawn during year	6,511
Matured during year	918
Shares in force	22,512
Shares now pledged	12,100
New series issued in February, May, August, November.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	61	210	\$145	\$200 34
Mar., 1935	62	266	146	200 28
June, 1935	63	192	146	200 01
Oct., 1935	64	250	146	200 40

Holders of maturing shares, 111.
15 loans cancelled by maturity, \$21,890.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

\$39 real estate loans (average, \$3,143 each; average rate, 6%): 6%, \$2,637,001.

109 share loans (average, \$348 each; average rate, 6%): 6%, \$37,950.

24 loans on matured share certificates: 6%, \$10,572.

7 loans on paid-up share certificates: 6%, \$2,130.

Membership

Members	2,671
Members who are borrowers	979
Holders of:—	
Unmatured shares	1,917
Matured share certificates	889
Paid-up share certificates	229

Profits Distributed

Unmatured Shares

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Matured and Paid-up Share Certificates

First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$9,571.42	\$1,700.97	\$1,072.26	\$5,095.78	\$17,440.43
Cost per \$1,000 of assets	3.09	.55	.35	1.64	5.63

SALEM — SALEM CO-OPERATIVE BANK

Incorporated April 7, 1888. Began business April 13, 1888

Ernest P. Lane, *President*

Wilfrid W. Brouillette, *Assistant Treasurer*

Norman U. Armour, *Treasurer*

Board of Directors: N. U. Armour*, J. C. Brown, W. E. Curtis*, E. P. Lane, H. G. Macomber, F. A. Neff, A. F. Smith*, C. C. Tuttle, F. W. Waite*, S. H. Wilkins*.

Regular meeting for receipt of moneys the second Friday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1935

Assets		Liabilities	
Loans on real estate	\$2,786,695 00	Dues capital	\$1,902,993 00
Loans on real estate	170,875 00	Profits capital	405,337 57
(Dues temporarily suspended)		Matured share certificates	1,095,600 00
Loans on real estate	4,000 00	Paid-up share certificates	399,800 00
(Mortgages converted)		Suspended share account	2,042 07
Loans on real estate	93,900 00	Guaranty fund	169,040 28
(Common form)		Surplus	88,911 69
Loans on real estate	23,900 00	Interest	15,123 38
(Direct reduction)		Fines	454 08
Loans on shares	94,175 00	Transfer fees	1 00
Loans on matured share certificates	10,625 00	Due on uncompleted loans	5,055 00
Loans on paid-up share certificates	5,175 00	Credits of members not applied	686 85
Bonds and notes		Real estate owned operating (net)	1,177 95
Legal for reserve	228,025 00	Other liabilities	4,415 94
Premiums on bonds	548 45	Overs and shorts	22 71
Federal Home Loan Bank stock	32,000 00		
Real estate by foreclosure, etc.	44,006 72		
Real estate owned	290,685 37		
Banking house	35,440 00		
Expense	1,837 10		
Insurance and taxes paid	1,379 61		
Other assets	65 51		
Due from Share Insurance Fund	17,521 58		
Due from Co-operative Central Bank	46,525 16		
Due from trust companies and national banks	201,182 02		
Cash and cash items	2,100 00		
	<u>\$4,090,661 52</u>		<u>\$4,090,661 52</u>

Serial Shares	
Issued during year	5,777
Withdrawn during year	6,757
Suspended during year	457
Matured during year	964
Shares in force	32,123
Shares now pledged	16,327
New series issued in January, April, July, October.	

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value \
May, 1935	71	964	\$146	\$200 82

Holders of maturing shares, 129.
16 loans cancelled by maturity, \$19,040.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans
 270 real estate loans (average, \$3,175 each; average rate, 5.54%): 5½%, \$2,786,695; 6%, \$292,675.
 37 share loans (average, \$397 each; average rate, 6%): 6%, \$94,175.
 32 loans on matured share certificates: 6%, \$10,625.
 6 loans on paid-up share certificates: 6%, \$5,175.

Total Expenses for Year				
	Salaries	Rent	Advertising	Other Expenses
Amount paid for	\$15,410.68	\$6,421.00	\$622.68	\$7,482.55
Cost per \$1,000 of assets	3.77	1.57	.15	1.83
				\$29,936.91
				7.32

SANDWICH — SANDWICH CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Falmouth National Bank, Falmouth; Barnstable County National Bank, Hyannis; Office of L. A. Law, Provincetown)

Incorporated October 1, 1885. Began business December 15, 1885

Jerome R. Holway, *President*

Camilla A. Williams, *Treasurer*

Board of Directors: R. H. Bodman, E. S. Bradford*, J. L. Burgess, J. F. Carleton, E. S. Clark, Fletcher Clark*, I. L. Hammond, J. R. Holway*, T. F. Kelleher*, J. W. Liberty, W. C. Perry, O. L. Small, E. S. Talbot, E. H. Williams, H. W. Williams.

Regular meeting for receipt of moneys the third Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$939,350 00	Dues capital	\$870,124 00
Loans on real estate	96,350 00	Profits capital	176,776 26
(Dues temporarily suspended)		Matured share certificates	255,000 00
Loans on real estate	117,375 00	Paid-up share certificates	65,600 00
(Common form)		Suspended share account	1,893 61
Loans on shares	15,350 00	Guaranty fund	61,367 60
Loans on paid-up share certificates	700 00	Surplus	40,206 10
Bonds and notes		Due on uncompleted loans	4,327 57
Legal for reserve	29,325 00	Credits of members not applied	1,296 67
Federal Home Loan Bank stock	13,500 00	Dividends on matured share certificates	2,231 25
Real estate by foreclosure, etc.	154,952 88	Dividends on paid-up share certificates	574 00
Real estate owned	36,900 00	Other liabilities	1,011 81
Banking house	21,244 22		
Furniture and fixtures	1,339 34		
Insurance and taxes paid	650 34		
Due from Share Insurance Fund	6,916 42		
Due from Co-operative Central Bank	18,041 35		
Due from trust companies and national banks	23,996 21		
Cash and cash items	4,418 11		
	\$1,480,408 87		\$1,480,408 87

Serial Shares		Membership	
Issued during year	2,240	Members	1,631
Withdrawn during year	2,864	Members who are borrowers	705
Suspended during year	20	Holders of:—	
Matured during year	926	Unmatured shares	1,442
Shares in force	12,653	Matured share certificates	229
Shares now pledged	5,881	Paid-up share certificates	81
New series issued in February, May, August, November.			

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	75	494	\$144	\$200 00
July, 1935	76	432	146	200 08

Holders of maturing shares, 128.

30 loans cancelled by maturity, \$29,650.00.

Profits Distributed
Unmatured Shares and Matured and Paid-up Share Certificates
 First term, $\frac{3}{4}\%$; second term, $\frac{3}{4}\%$; third term, $\frac{3}{4}\%$; fourth term, $\frac{3}{8}\%$.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans

657 real estate loans (average \$1,755 each; average rate, 6.20%): $5\frac{1}{2}\%$, \$25,500; $5\frac{3}{4}\%$, \$700; 6%, \$634,650; $6\frac{1}{4}\%$, \$21,950; $6\frac{1}{2}\%$, \$469,475; 7%, \$600; $8\frac{1}{4}\%$, \$200.
 36 share loans (average, \$426 each; average rate, 6.49%): 6%, \$450; $6\frac{1}{2}\%$, \$14,900.
 1 loan on paid-up share certificates: $6\frac{1}{2}\%$, \$700.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,606.76	\$2,100.00	\$141.12	\$4,936.26	\$13,784.14
Cost per \$1,000 of assets	4.46	1.42	.10	3.33	9.31

SAUGUS — SAUGUS CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Town Hall, Saugus)

Incorporated March 31, 1911. Began business May 10, 1911

Walter L. C. Niles, *President*Horace C. Ramsdell, *Treasurer*

Board of Directors: J. B. Allen*, J. G. Bryer, G. C. Cronin, H. W. Dyer, L. C. Furbush, A. D. Hitchings, G. I. Hull, G. L. Little, W. L. C. Niles, H. A. B. Peckham, J. A. Raddin*, H. C. Ramsdell, C. H. Stocker*, A. L. Waitt, John Walkey*, D. B. Willis*.

Regular meeting for receipt of moneys the second Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$535,100 00	Dues capital	\$259,203 00
Loans on real estate	63,850 00	Profits capital	51,781 58
(Dues temporarily suspended)		Matured share certificates	320,200 00
Loans on shares	10,148 00	Paid-up share certificates	82,200 00
Loans on matured share certificates	221 00	Suspended share account	38 00
Bonds and notes		Guaranty fund	19,846 39
Legal for reserve	15,025 00	Surplus	20,351 49
Not legal for reserve	13,050 00	Interest and fines accrued, but not collected	3,386 85
Real estate owned	73,519 85	Due on uncompleted loans	1,090 19
Furniture and fixtures	345 55	Credits of members not applied	134 72
Insurance and taxes paid	1,300 64	Security committee	24 00
Due from Share Insurance Fund	3,476 47	Dividends on matured share certificates	6,324 03
Due from Co-operative Central Bank	9,081 30	Dividends on paid-up share certificates	1,644 00
Due from trust companies and national banks	41,106 44		
	<u>\$766,224 25</u>		<u>\$766,224 25</u>

Serial Shares		Membership	
Issued during year	950	Members	779
Withdrawn during year	1,053	Members who are borrowers	278
Matured during year	471	Holders of:—	
Shares in force	4,999	Unmatured shares	465
Shares now pledged	3,058	Matured share certificates	264
New series issued in May, November.		Paid-up share certificates	65

Shares Matured during Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares	
Dec., 1934	24	262	\$145	\$201 76	First term, 2¼%; second term, 2¼%.	
June 1935	25	209	145	201 93	Matured and Paid-up Share Certificates	
					First term, 2%; second term, 2%.	

Holders of maturing shares, 60.

7 loans cancelled by maturity, \$8,700.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; after 2 years, none.

Rates and Averages on Loans

25% real estate loans (average, \$2,358 each; average rate, 6%): 6%, \$598,950.

41 share loans (average, \$243 each; average rate, 6%): 6%, \$10,148.

1 loan on matured share certificates: 6%, \$221.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,180.00	\$567.03	—	\$2,533.28	\$5,280.31
Cost per \$1,000 of assets	2.85	.74	—	3.30	6.89

SCITUATE — SCITUATE CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: The Butler Store, Marshfield; Branches of First National Bank, 52 Temple Place and 17 Court Street, Boston)

Incorporated March 29, 1928. Began business April 10, 1928

Williams B. James, *President*

John F. McJennett, *Treasurer*

Board of Directors: S. A. Agnew, T. B. Alexander, P. S. Bailey, F. A. Beals, C. A. Brown, P. F. Burke, Howard Delano*, B. M. Feinberg, W. F. Ford, Ignatius Francis, W. P. Grovestein, W. B. James, C. C. Langille, H. A. Litchfield*, J. F. McJennett, E. B. Page, J. W. Parker*, H. Y. Smith, W. F. Smith*, J. A. Ward, William Wolff.

Regular meeting for receipt of moneys the first Tuesday of each month!

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 1, 1935

Assets		Liabilities	
Loans on real estate	\$229,465 00	Dues capital	\$196,419 00
Loans on real estate	500 00	Profits capital	29,310 83
(Common form)		Paid-up share certificates	25,200 00
Loans on shares	6,800 00	Suspended share account	578 90
Loans on paid-up share certificates	1,400 00	Guaranty fund	2,563 59
Expense	70 00	Surplus	4,136 20
Insurance and taxes paid	138 90	Interest	1,062 63
Other assets	9 99	Fines	65 08
Due from Share Insurance Fund	1,088 98	Withdrawal profits	2 90
Due from Co-operative Central Bank	2,754 46	Due on uncompleted loans	72 05
Due from trust companies and national banks	17,292 21	Credits of members not applied	83 36
	<u>\$259,519 54</u>	Security committee	25 00
			<u>\$259,519 54</u>

*Security Committee.

Serial Shares		Membership	
Issued during year	693	Members	382
Withdrawn during year	748	Members who are borrowers	146
Shares in force	3,876	Holders of:—	
Shares now pledged	1,504	Unmatured shares	358
New series issued in January, April, July, October.		Paid-up share certificates	35
Profits Distributed			
<i>Unmatured Shares</i>			
First term, 1½%; second term, 1½%; third term, 1%; fourth term, 1%.			
<i>Paid-up Share Certificates</i>			
First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.			

Proportion of profits retained on voluntary withdrawals none.

Rates and Averages on Loans

119 real estate loans (average, \$1,932 each; average rate, 5.50%): 5½%, \$229,965.
 27 share loans (average, \$251 each; average rate, 6%): 6%, \$6,800.
 3 loans on paid-up share certificates: 6%, \$1,400.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,916.00	\$242.00	\$29.70	\$331.11	\$2,518.81
Cost per \$1,000 of assets	7.39	.93	.11	1.27	9.70

SHARON — THE SHARON CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: National Shawmut Bank of Boston, 179 Summer Street and 148 State Street, Boston)

Incorporated January 19, 1912. Began business February 12, 1912

John J. Rafter, *President*

Nathaniel Wheeler, *Treasurer*

Board of Directors: John Ballantyne, W. B. Brigham, F. V. Brittain*, W. E. Clark, J. R. Gillespie*, George Hall, C. N. Merrill, H. F. Nelson, R. L. Pollard, J. J. Rafter*, G. A. Stetson, Rudolf Stolar, A. H. Urann.

Regular meeting for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$688,875 00	Dues capital	\$438,938 00
Loans on real estate (Dues temporarily suspended)	70,000 00	Profits capital	89,553 61
Loans on real estate (Common form)	7,750 00	Matured share certificates	296,800 00
Loans on shares	13,755 00	Paid-up share certificates	90,400 00
Loans on matured share certificates	4,205 00	Suspended share account	250 31
Loans on paid-up share certificates	1,910 00	Guaranty fund	27,599 10
Bonds and notes		Surplus	16,560 51
Legal for reserve	51,675 00	Interest	12,156 95
Not legal for reserve	4,700 00	Fines	528 25
Premiums on bonds	591 52	Transfer fees	1 25
Federal Home Loan Bank stock	8,200 00	Withdrawal profits	58 85
Real estate by foreclosure, etc.	28,458 43	Interest and fines accrued, but not collected	1,449 94
Real estate owned	49,615 77	Due on uncompleted loans	3,653 68
Furniture and fixtures	275 01	Credits of members not applied	250 91
Expense	1,102 48	Security committee	20 00
Insurance and taxes paid	5,598 29	Real estate owned operating (net)	448 71
Other assets	5 00	Other liabilities	802 14
Due from Share Insurance Fund	4,413 88		
Due from Co-operative Central Bank	11,335 79		
Due from trust companies and national banks	23,054 52		
Cash and cash items	3,951 52		
	<u>\$979,472 21</u>		<u>\$979,472 21</u>

*Security Committee.

Serial Shares				
Issued during year	.	.	.	2,225
Withdrawn during year	.	.	.	2,257
Suspended during year	.	.	.	14
Matured during year	.	.	.	345
Shares in force	.	.	.	8,437
Shares now pledged	.	.	.	3,814
New series issued in February, May, August, November.				

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	45	219	\$143	\$200 50
Mar., 1935	46	41	143	200 00
July, 1935	47	27	144	200 74
Oct., 1935	48	58	144	200 00

Holders of maturing shares, 45.

5 loans cancelled by maturity, \$7,450.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

283 real estate loans (average, \$2,709 each; average rate, 5.50%): $5\frac{1}{2}\%$, \$766,625.

41 share loans (average, \$335 each; average rate, 6%): 6%, \$13,755.

9 loans on matured share certificates: 6%, \$4,205.

4 loans on paid-up share certificates: 6%, \$1,910.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,056.44	\$754.72	\$10.00	\$1,338.66	\$5,159.82
Cost per \$1,000 of assets	3.12	.77	.01	1.37	5.27

SHIRLEY — SHIRLEY CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Residence of Harry E. Humphries, Littleton; Store, George S. Webber, West Groton; Room 8, Savings Bank Building, Ayer)

Incorporated December 27, 1907. Began business January 1, 1908

Roy O. Hatch, *President*

Frederick H. Fowler, *Treasurer*

Board of Directors: A. L. Annis, G. W. Balch, C. E. Brown, G. F. Buxton*, H. E. Craig, F. H. Fowler*, R. O. Hatch, R. G. Hillman, Walter Knowles*, H. Q. McColester, O. N. Sidilon, Wojcieh Westowski, R. S. Wheeler, W. E. Wheeler.

Regular meeting for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$203,120 00	Dues capital	\$111,632 00
Loans on real estate	1,050 00	Profits capital	21,088 50
(Mortgages converted)		Matured share certificates	71,200 00
Loans on shares	3,775 00	Paid-up share certificates	24,600 00
Loans on matured share certificates	100 00	Guaranty fund	6,038 41
Bonds and notes		Surplus	10,663 30
Legal for reserve	4,925 00	Interest	959 55
Real estate owned	24,192 28	Fines	8 71
Furniture and fixtures	180 50	Withdrawal profits	15 17
Expense	434 42	Due on uncompleted loans	313 55
Insurance and taxes paid	453 26	Security committee	9 00
Due from members not collected	43 00	Other liabilities	150 61
Other assets	212 32		
Due from Share Insurance Fund	1,117 32		
Due from Co-operative Central Bank	2,779 38		
Due from trust companies and national banks	2,148 96		
Cash and cash items	2,147 36		
	\$246,678 80		\$246,678 80

*Security Committee.

Serial Shares			
Issued during year	.	.	297
Withdrawn during year	.	.	295
Matured during year	.	.	116
Shares in force	.	.	1,900
Shares now pledged	.	.	1,165
New series issued in January, April, July, October.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	43	32	\$148	\$200 33
Feb., 1935	44	19	149	200 67
June, 1935	45	40	149	200 50
Sept., 1935	46	25	150	200 88

Holders of maturing shares, 17.

4 loans cancelled by maturity, \$3,050.00.

Membership			
Members	.	.	420
Members who are borrowers	.	.	217
Holders of:—			
Unmatured shares	.	.	341
Matured share certificates	.	.	86
Paid-up share certificates	.	.	35

Profits Distributed			
Unmatured Shares and Matured and Paid-up Share Certificates			
First term, $\frac{1}{8}\%$; second term, $\frac{1}{8}\%$; third term, $\frac{1}{8}\%$; fourth term, $\frac{1}{8}\%$.			

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans

138 real estate loans (average, \$1,480 each; average rate, 6%): 6%, \$204,170.

16 share loans (average, \$236 each; average rate, 6%): 6%, \$3,775.

1 loan on matured share certificates: 6%, \$100.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,176.28	\$86.50	\$31.00	\$536.76	\$1,830.54
Cost per \$1,000 of assets	4.77	.35	.12	2.18	7.42

SOMERVILLE — CENTRAL CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Somerville Trust Company branch, 338 Broadway; Somerville National Bank, 15 Bow Street; First National Bank, 88 Summer Street, Boston)

Incorporated January 15, 1915. Began business February 1, 1915

Charles E. Mongan, *President*

John J. McCarthy, *Treasurer*

Board of Directors: W. F. Bennett*, J. P. Heffernan*, R. E. Keating, J. D. Kelley, M. T. Kennedy*, J. E. Locatelli, A. B. Mahoney, J. J. McCarthy*, J. F. McGann, M. J. McGuire, C. E. Mongan*, J. J. Murphy, J. L. Murphy, J. P. Phillips, M. J. Ryan.

Regular meeting for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 28, 1935

Assets		Liabilities	
Loans on real estate	\$699,150 00	Dues capital	\$454,929 00
Loans on real estate (Dues temporarily suspended)	185,200 00	Profits capital	89,541 29
Loans on real estate (Mortgages converted)	1,700 00	Matured share certificates	541,200 00
Loans on real estate (Common form)	33,950 89	Paid-up share certificates	124,400 00
Loans on shares	10,860 00	Suspended share account	735 71
Loans on matured share certificates	2,640 00	Guaranty fund	34,684 80
Loans on paid-up share certificates	450 00	Surplus	13,696 73
Bonds and notes		Due on uncompleted loans	697 30
Legal for reserve	34,325 00	Credits of members not applied	711 70
Real estate by foreclosure, etc.	129,242 37	Security committee	20 00
Real estate owned	87,000 00	Dividends on matured share certificates	4,707 42
Furniture and fixtures	212 35	Dividends on paid-up share certificates	1,088 50
Insurance and taxes paid	9,576 65	Other liabilities	2,686 38
Due from members not collected	77 99		
Other assets	4 00		
Due from Share Insurance Fund	5,860 86		
Due from Co-operative Central Bank	14,839 30		
Due from trust companies and national banks	33,909 42		
Cash and cash items	100 00		
	<u>\$1,269,098 83</u>		<u>\$1,269,098 83</u>

*Security Committee.

Serial Shares

Issued during year	1,493
Withdrawn during year	2,168
Suspended during year	5
Matured during year	327
Shares in force	7,968
Shares now pledged	3,997
New series issued in February, May, August, November.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	32	66	\$145	\$200 06
Mar., 1935	33	96	146	200 67
July, 1935	34	50	147	201 32
Oct., 1935	35	115	147	200 51

Holders of maturing shares, 34.

6 loans cancelled by maturity, \$5,850.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old; 15% on series from 6 to 7 years old; 10% on series from 7 to 8 years old; 5% on series from 8 to 9 years old; after 9 years, none.

Rates and Averages on Loans

219 real estate loans (average, \$4,200 each; average rate, 5.50%): 5½%, \$920,001.

51 share loans (average, \$213 each; average rate, 5.50%): 5½%, \$10,860.

11 loans on matured share certificates: 5½%, \$2,640.

1 loan on paid-up share certificates: 5½%, \$450.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,656.89	\$863.12	\$109.83	\$2,277.86	\$8,907.70
Cost per \$1,000 of assets	4.46	.68	.09	1.79	7.02

SOMERVILLE — SOMERVILLE CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Somerville Trust Company branch, 338 Broadway; First National Bank branch, 83 Summer Street, Boston)

Incorporated May 4, 1880. Began business June 7, 1880

Almon W. Blake, *President*

Charles K. West, *Treasurer*

Etta F. Smith, *Assistant Treasurer*

Board of Directors: A. W. Blake, L. M. Conwell, R. G. Fralick, C. E. Gerrish, H. A. Hall, C. I. Horton, W. S. Howe, C. M. Hutchins, L. A. Penney*, R. W. Place, W. M. Snow, Harry Van Iderstine*, J. M. Webster*, L. R. Wentworth, C. K. West, B. T. Williston.

Regular meeting for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets		Liabilities	
Loans on real estate	\$1,130,550 00	Dues capital	\$1,009,295 00
Loans on real estate	214,850 00	Profits capital	209,690 88
(Dues temporarily suspended)		Matured share certificates	496,200 00
Loans on real estate	39,300 00	Paid-up share certificates	182,600 00
(Mortgages converted)		Suspended share account	182 65
Loans on real estate	41,753 06	Guaranty fund	77,619 38
(Common form)		Surplus	25,271 43
Loans on shares	30,580 00	Interest	6,969 23
Loans on matured share certificates	1,040 00	Fines	204 12
Bonds and notes		Transfer fees	1 50
Legal for reserve	169,625 00	Withdrawal profits	25 71
Premiums on bonds	2,922 02	Due on uncompleted loans	210 63
Real estate by foreclosure, etc.	305,468 15	Credits of members not applied	149 29
Expense	1,137 13	Security committee	58 50
Insurance and taxes paid	3,482 10		
Other assets	598 37		
Due from Share Insurance Fund	9,904 93		
Due from Co-operative Central Bank	23,558 55		
Due from trust companies and national banks	32,544 17		
Cash and cash items	1,164 84		
	\$2,008,478 32		\$2,008,478 32

*Security Committee.

Serial Shares			
Issued during year	.	.	3,225
Withdrawn during year	.	.	3,106
Suspended during year	.	.	235
Matured during year	.	.	1,211
Shares in force	.	.	16,586
Shares now pledged	.	.	6,938
New series issued in January, April, July, October.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Oct., 1934	91	338	\$145	\$200 53
Feb., 1935	92	214	146	200 86
May, 1935	93	487	146	200 22
Aug., 1935	94	172	146	200 24

Holders of maturing shares, 156.
30 loans cancelled by maturity, \$32,900.00.

Proportion of profits retained on voluntary withdrawals, on series less than 4 years old, $\frac{1}{2}$ last dividend; on series from 4 to 8 years old, $\frac{1}{3}$ last dividend; after 8 years, none.

Rates and Averages on Loans

578 real estate loans (average, \$2,468 each; average rate, 5.54%): 5 $\frac{1}{2}$ %, \$1,304,807; 6%, \$121,646.
193 share loans (average, \$158 each; average rate, 5.29%): 5%, \$21,760; 6%, \$8,820.
5 loans on matured share certificates: 5%, \$1,040.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,102.09	\$1,584.75	\$432.66	\$2,763.26	\$11,882.76
Cost per \$1,000 of assets	3.54	.79	.22	1.38	5.93

SOMERVILLE — WEST SOMERVILLE CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: branches of First National Bank, 10 Post Office Square and 52 Temple Place, Boston, Mass.; 1136 Broadway, Somerville; 716 Broadway, Somerville; 310 Broadway, Somerville)

Incorporated November 29, 1890. Began business December 11, 1890

Ralph M. Smith, *President*

Elsie M. Clouter, *Assistant Treasurer*

Albert C. Spalding, *Treasurer*

Board of Directors: E. A. F. Burtnett, C. F. Crocker, F. S. Emery, E. W. Evans, H. C. Fallis, F. A. P. Fiske, W. E. Harris*, J. W. F. Hobbs*, C. R. Horton, J. M. Kent, H. P. Knight, E. D. Lacount, F. E. Moore, W. H. Peak, G. R. Reed, W. N. Robbins*, E. A. Shaw, R. M. Smith*, J. F. Terry, G. E. Wardrobe, H. E. Weldon.

Regular meeting for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$2,134,500 00	Dues capital	\$1,399,723 00
Loans on real estate	188,700 00	Profits capital	286,170 61
(Dues temporarily suspended)		Matured share certificates	1,091,400 00
Loans on real estate	19,250 00	Paid-up share certificates	420,400 00
(Mortgages converted)		Suspended share account	1,262 87
Loans on real estate	34,547 13	Guaranty fund	115,644 80
(Common form)		Surplus	59,614 46
Loans on real estate	20,745 37	Interest	22,711 41
(Direct reduction)		Fines	464 31
Loans on shares	50,845 00	Withdrawal profits	558 56
Loans on matured share certificates	6,840 00	Due on uncompleted loans	3,779 14
Loans on paid-up share certificates	2,620 00	Credits of members not applied	350 63
Bonds and notes		Security committee	168 00
Legal for reserve	154,600 00	Real estate owned operating (net)	3,983 33
Premiums on bonds	805 05	Other liabilities	15,225 76
Federal Home Loan Bank stock	28,200 00		
Real estate by foreclosure, etc.	182,552 21		
Real estate owned	367,800 00		
Banking house	22,000 00		
Furniture and fixtures	755 96		
Expense	4,430 12		
Insurance and taxes paid	3,176 59		
Other assets	890 99		
Due from Share Insurance Fund	15,691 93		
Due from Co-operative Central Bank	39,597 18		
Due from trust companies and national banks	141,909 35		
Cash and cash items	1,000 00		
	\$3,421,456 88		\$3,421,456 88

*Security Committee.

Serial Shares				
Issued during year	.	.	.	6,900
Withdrawn during year	.	.	.	6,798
Suspended during year	.	.	.	344
Matured during year	.	.	.	1,643
Shares in force	.	.	.	24,898
Shares now pledged	.	.	.	12,392
New series issued in March, June, September, December.				

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	89	543	\$146	\$200 97
May, 1935	90	570	146	200 55
Aug., 1935	91	530	147	200 60

Holders of maturing shares, 204.

45 loans cancelled by maturity, \$39,000.00.

Proportion of profits retained on voluntary withdrawals, one-sixth.

Rates and Averages on Loans

714 real estate loans (average, \$3,358 each; average rate, 5.50%): 5½%, \$2,344,393; 6%, \$52,150; 6½%, \$1,200.

271 share loans (average, \$188 each; average rate, 5%): 4½%, \$1,080; 5%, \$49,765.

38 loans on matured share certificates: 4½%, \$300; 5%, \$6,540.

16 loans on paid-up share certificates: 5%, \$2,620.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$17,091.40	\$2,634.10	\$1,202.61	\$6,636.93	\$27,565.04
Cost per \$1,000 of assets	5.00	.77	.35	1.94	8.06

SOMERVILLE — WINTER HILL CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 95 Broadway, Somerville; Somerville National Bank, Union Square, Somerville)

Incorporated May 8, 1906. Began business June 13, 1906

Charles C. Grimmons, *President*

Harriett A. Osborne, *Assistant Treasurer*

Nathan P. Reed, *Treasurer*

Board of Directors: J. B. Adams, R. A. Blake*, J. A. Breen, B. F. Freeman, H. E. Frost, H. B. Gerrish, C. C. Grimmons*, J. J. Hayes, J. A. Kiley, W. F. Lewis*, A. W. Morrill, N. P. Reed*, A. W. Russell, A. E. Sargent, C. L. Shea*.

Regular meeting for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets	Liabilities
Loans on real estate	Dues capital
Loans on real estate	Profits capital
(Dues temporarily suspended)	Matured share certificates
Loans on real estate	Paid-up share certificates
(Common form)	Suspended share account
Loans on real estate	Matured share account
(Direct reduction)	Guaranty fund
Loans on shares	Surplus
Loans on matured share certificates	Interest
Loans on paid-up share certificates	Fines
Bonds and notes	Transfer fees
Legal for reserve	Withdrawal profits
Federal Home Loan Bank stock	Bills payable for borrowed money
Real estate by foreclosure, etc.	Due on uncompleted loans
Real estate owned	Credits of members not applied
Banking house	Security committee
Furniture and fixtures	Real estate owned operating (net)
Expense	Other liabilities
Insurance and taxes paid	Over and shorts
Due from members not collected	Deferred accounts
Suspense	
Other assets	
Due from Share Insurance Fund	
Due from Co-operative Central Bank	
Due from trust companies and national banks	
Cash and cash items	
\$7,121,913 79	\$7,121,913 79

*Security Committee.

Serial Shares					Membership	
Issued during year					Members	4,979
Withdrawn during year					Members who are borrowers	1,412
Matured during year					Holders of:—	
Shares in force					Unmatured shares	2,872
Shares now pledged					Matured share certificates	2,242
New series issued in March, June, September, December.					Paid-up share certificates	424
Shares Matured during Year					Profits Distributed	
					<i>Unmatured Shares and Matured and Paid-up Share Certificates</i>	
					First term, ⅞%; second term, ⅞%; third term, ⅞%; fourth term, ⅞%.	
Date	Series	Shares	Dues Paid	Maturing Value		
Dec., 1934	67	371	\$145	\$200 08		
Apr., 1935	68	293	146	200 62		
Aug., 1935	69	491	146	200 18		
Holders of maturing shares, 147.						
32 loans cancelled by maturity, \$40,365.90.						
Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; after 6 years, none.						

Rates and Averages on Loans

1,380 real estate loans (average, \$3,827 each; average rate, 6%): 6%, \$5,268,086; 6½%, \$13,800.
97 share loans (average, \$297 each; average rate, 5.92%): 4%, \$1,090; 6%, \$27,700.
20 loans on matured share certificates: 6%, \$5,025.
7 loans on paid-up share certificates: 6%, \$2,370.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$31,243.80	\$9,870.82	\$894.80	\$9,334.14	\$51,343.56
Cost per \$1,000 of assets	4.39	1.39	.13	1.31	7.22

SOUTHBRIDGE — THE SOUTHBRIDGE CO-OPERATIVE BANK

Incorporated March 8, 1910. Began business April 7, 1910

Joseph G. E. Page, *President* Edward D. Desrosier, *Treasurer*

Board of Directors: J. L. Berthiaume*, F. A. Bouvier, L. A. Caron, M. B. Clemence, E. C. Desrosier, Antoine Duplessis, J. C. Gabree, Renaldo Guilmette, J. V. Laughnane*, Arthur Le Doux, David Lenti*, Ernest Lippe, Joseph Metras, H. B. Montague, J. G. E. Page, H. J. Tetreault.

Regular meeting for receipt of moneys the first Thursday of each month.

Assets		Liabilities	
Loans on real estate	\$1,388,830 00	Dues capital	\$770,577 00
Loans on real estate	4,200 00	Profits capital	164,410 50
(Dues temporarily suspended)		Matured share certificates	372,800 00
Loans on real estate	6,200 00	Paid-up share certificates	149,200 00
(Mortgages converted)		Suspended share account	10 00
Loans on real estate	6,000 00	Guaranty fund	40,164 39
(Common form)		Surplus	67,696 99
Loans on shares	34,235 00	Interest	6,560 03
Loans on matured share certificates	5,729 00	Fines	108 24
Loans on paid-up share certificates	1,130 00	Transfer fees	50
Bonds and notes		Withdrawal profits	16 22
Legal for reserve	5,825 00	Interest and fines accrued, but not collected	692 11
Real estate by foreclosure, etc.	15,408 62	Due on uncompleted loans	13,900 00
Expense	706 90	Credits of members not applied	569 77
Insurance and taxes paid	1,839 61	Security committee	39 90
Due from Share Insurance Fund	5,914 69	Overs and shorts	87
Due from Co-operative Central Bank	16,693 50		
Due from trust companies and national banks	94,034 20		
	<u>\$1,586,746 52</u>		<u>\$1,586,746 52</u>

*Security Committee.

Serial Shares				
Issued during year	.	.	.	2,876
Withdrawn during year	.	.	.	1,861
Suspended during year	.	.	.	21
Matured during year	.	.	.	211
Shares in force	.	.	.	14,395
Shares now pledged	.	.	.	8,121
New series issued in January, April, July, October.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Apr. 1935	27	211	\$144	\$201 12

Holders of maturing shares, 27.
6 loans cancelled by maturity, \$6,090.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 6 years old; after 6 years, none.

Rates and Averages on Loans
577 real estate loans (average, \$2,435 each; average rate, 6%): 5½%, \$1,405,230.
86 share loans (average, \$398 each; average rate, 6%): 6%, \$34,235.
11 loans on matured share certificates: 6%, \$5,729.
4 loans on paid-up share certificates: 6%, \$1,130.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,097.20	\$452.12	\$180.94	\$1,845.76	\$5,576.02
Cost per \$1,000 of assets	1.95	.28	.11	1.17	3.51

SPRINGFIELD — HAMPDEN CO-OPERATIVE BANK

Incorporated July 21, 1919. Began business September 3, 1919

Burton A. Adams, *President*

(Office vacant), *Treasurer*

Board of Directors: B. A. Adams, Frank Auchter, B. L. Bragg*, R. S. Clark, L. P. Fletcher*, C. W. Hale*, H. R. King, T. K. McAllister, R. S. Redfield*, E. F. Seyler*, F. L. H. Sjoström, J. A. Williams, W. J. Wilson.

Regular meeting for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 2, 1935

Assets		Liabilities	
Loans on real estate	\$314,850 00	Dues capital	\$206,449 00
Loans on real estate	57,750 00	Profits capital	35,546 41
(Dues temporarily suspended)		Matured share certificates	145,200 00
Loans on real estate	2,500 00	Paid-up share certificates	49,400 00
(Mortgages converted)		Suspended share account	898 50
Loans on shares	8,775 00	Guaranty fund	11,618 26
Loans on matured share certificates	1,330 00	Surplus	1,511 36
Federal Home Loan Bank stock	4,500 00	Interest	3,479 75
Real estate by foreclosure, etc.	69,004 69	Fines	107 31
Furniture and fixtures	500 00	Withdrawal profits	41 11
Expense	732 55	Bills payable for money borrowed	35,000 00
Insurance and taxes paid	1,712 38	Credits of members not applied	134 37
Properties sold under agreements awaiting transfer	6,045 18	Other liabilities	63 50
Suspense	1,554 17		
Due from Share Insurance Fund	2,185 93		
Due from Co-operative Central Bank	6,017 04		
Due from trust companies and national banks	11,178 24		
Cash and cash items	814 39		
	<u>\$489,449 57</u>		<u>\$489,449 57</u>

Serial Shares

Issued during year	1,483
Withdrawn during year	1,810
Suspended during year	77
Matured during year	139
Shares in force	4,333
Shares now pledged	1,875
New series issued in March, June, September, December.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	13	50	\$148	\$200 00
Apr., 1935	14	24	149	200 33
Aug., 1935	15	65	149	200 26

Holders of maturing shares, 20.
5 loans cancelled by maturity, \$10,205.00.

Membership

Members	640
Members who are borrowers	187
Holder of:—	
Unmatured shares	461
Matured share certificates	134
Paid-up share certificates	51

Profits Distributed

Unmatured Shares and Matured and Paid-up Share
Certificates
First term $\frac{1}{8}\%$; second term, $\frac{1}{8}\%$; third term, $\frac{1}{8}\%$;
fourth term, $\frac{1}{8}\%$.

Proportion of profits retained on voluntary withdrawals, 50% on series less than 1 year old; 25% on series from 1 to 3 years old; after 3 years, none.

Rates and Averages on Loans

152 real estate loans (average, \$2,468 each; average rate, 5.57%): $5\frac{1}{2}\%$, \$324,950; 6%, \$50,150.
30 share loans (average, \$293 each; average rate, 5.61%): 4%, \$100; $5\frac{1}{2}\%$, \$4,770; 6%, \$3,905.
5 loans on matured share certificates: 4%, \$100; $5\frac{1}{2}\%$, \$540; 6%, \$690.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,579.26	\$955.00	\$22.19	\$1,211.05	\$4,767.50
Cost per \$1,000 of assets	5.27	1.95	.05	2.47	9.74

SPRINGFIELD — HIGHLAND CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 36 Oak Street, Indian Orchard; 12 Pynchon Street, Springfield)

Incorporated June 12, 1920. Began business July 6, 1920

Walter L. Spaulding, *President*

Herman C. Heiden, *Treasurer*

Board of Directors: E. W. Carman, W. H. Daggett, B. E. Dibble, C. H. Gardner, H. C. Heiden*, William MacMartin, J. R. Morrissey*, Carlos Ruggles, Jr., W. J. Schlatter*, W. L. Spaulding.

Regular meeting for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets		Liabilities	
Loans on real estate	\$187,000 00	Dues capital	\$156,107 00
Loans on real estate	82,475 00	Profits capital	29,415 21
(Dues temporarily suspended)		Matured share certificates	115,800 00
Loans on shares	9,985 00	Paid-up share certificates	32,600 00
Loans on matured share certificates	1,590 00	Suspended share account	60 00
Loans on paid-up share certificates	80 00	Guaranty fund	6,478 41
Bonds and notes		Surplus	5,617 31
Legal for reserve	3,975 00	Interest	1,284 61
Federal Home Loan Bank stock	2,600 00	Fines	19 43
Real estate by foreclosure, etc.	38,860 04	Withdrawal profits	2 20
Furniture and fixtures	350 00	Credits of members not applied	150 72
Expense	629 83		
Insurance and taxes paid	2,551 90		
Suspense	397 78		
Due from Share Insurance Fund	1,529 66		
Due from Co-operative Central Bank	3,861 77		
Due from trust companies and national banks	11,109 11		
Cash and cash items	539 80		
	<u>\$347,534 89</u>		<u>\$347,534 89</u>

Serial Shares				
Issued during year	.	.	.	625
Withdrawn during year	.	.	.	664
Matured during year	.	.	.	104
Shares in force	.	.	.	2,718
Shares now pledged	.	.	.	1,371
New series issued in January, April, July, October.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	10	13	\$148	\$200 10
May, 1935	11	43	148	200 33
Aug., 1935	12	48	149	200 94

Holders of maturing shares, 27.

3 loans cancelled by maturity, \$1,835.00.

Proportion of profits retained on voluntary withdrawals, 100% on series less than 1 year old; after 1 year, none.

Rates and Averages on Loans

99 real estate loans (average, \$2,722 each; average rate, 5.40%): 5½%, \$231,825; 6%, \$37,650.

40 share loans (average, \$250 each; average rate, 6%): 6%, \$9,985.

6 loans on matured share certificates: 6%, \$1,590.

1 loan on paid-up share certificates: 6%, \$80.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,600.80	\$834.65	\$319.07	\$1,214.74	\$3,969.26
Cost per \$1,000 of assets	4.61	2.40	.92	3.49	11.42

SPRINGFIELD — SPRINGFIELD CO-OPERATIVE BANK

Incorporated April 13, 1882. Began business May 9, 1882

Harley W. Morrill, *President*

Eva Anderson, *Assistant Treasurer*

Arthur C. Wentworth, *Treasurer*

Board of Directors: Charles Adams*, H. A. Colwell, E. A. Hall*, H. L. Hines*, H. B. Hopson, A. L. Jones, H. W. Morrill*, H. A. Noble, H. A. Sanderson, H. L. Sprague, A. C. Wentworth*, D. R. Winter.

Regular meeting for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1935

Assets		Liabilities	
Loans on real estate	\$2,292,675 00	Dues capital	\$2,047,096 00
Loans on real estate	103,800 00	Profits capital	379,132 74
(Dues temporarily suspended)		Matured share certificates	1,329,400 00
Loans on real estate	11,650 00	Paid-up share certificates	224,800 00
(Mortgages converted)		Suspended share account	152 85
Loans on real estate	67,563 00	Guaranty fund	148,031 50
(Common form)		Surplus	106,155 12
Loans on real estate	10,258 99	Due on uncompleted loans	300 00
(Title II, F. H. A.)		Credits of members not applied	1,229 36
Loans on shares	95,660 00	Dividends on matured share certificates	22,523 72
Loans on matured share certificates	15,230 00	Dividends on paid-up share certificates	3,934 00
Loans on paid-up share certificates	3,275 00	Other liabilities	72 04
Bonds and notes			
Legal for reserve	508,800 00		
Not legal for reserve	148,905 08		
Federal Home Loan Bank stock	23,700 00		
Real estate by foreclosure, etc.	190,872 30		
Banking house	100,000 00		
Insurance and taxes paid	14,165 70		
Due from members not collected	23 10		
Other assets	7,440 51		
Due from Share Insurance Fund	17,924 81		
Due from Co-operative Central Bank	47,913 95		
Due from trust companies and national banks	593,559 54		
Cash and cash items	9,410 35		
	\$4,262,827 33		\$4,262,827 33

*Security Committee.

Serial Shares				
Issued during year	.	.	.	5,851
Withdrawn during year	.	.	.	5,676
Suspended during year	.	.	.	437
Matured during year	.	.	.	1,320
Shares in force	.	.	.	34,279
Shares now pledged	.	.	.	15,289
New series issued in May, November.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Mar., 1935	106	855	\$148	\$200 50
Oct., 1935	107	465	149	200 36

Holders of maturing shares, 184.
23 loans cancelled by maturity, \$19,470.00.

Proportion of profits retained on voluntary withdrawals, 100% on series less than 1 year old; 10% on series from 1 to 8 years old; after 8 years, none.

Rates and Averages on Loans
905 real estate loans (average, \$2,747 each; average rate, 6%): 5%, \$10,259; 6%, \$2,475,688.
617 share loans (average, \$155 each; average rate, 6%): 6%, \$95,660.
52 loans on matured share certificates: 6%, \$15,230.
6 loans on paid-up share certificates: 6%, \$3,275.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$16,358.00	\$2,785.66	\$220.64	\$7,018.04	\$26,382.34
Cost per \$1,000 of assets	3.84	.65	.05	1.65	6.19

STONEHAM — STONEHAM CO-OPERATIVE BANK

Incorporated January 10, 1887. Began business February 1, 1887

Charles Baldwin, *President* Frank J. Howell, *Treasurer*

Board of Directors: Charles Baldwin*, G. R. Barnstead, F. H. Berry, E. R. Boyd, Andrew Christensen, T. J. Finnegan, G. G. Graham, C. W. Houghton, F. J. Howell, W. A. Leavitt, T. H. McKenna, G. E. Merrifield, J. C. Nelson, R. A. Newcomb, E. M. Noonan*, E. L. Young*.

Regular meeting for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets		Liabilities	
Loans on real estate	\$1,091,650 00	Dues capital	\$672,470 00
Loans on real estate (Common form)	151,275 00	Profits capital	133,553 23
Loans on shares	28,210 00	Matured share certificates	616,600 00
Loans on matured share certificates	10,200 00	Paid-up share certificates	205,000 00
Loans on paid-up share certificates	2,820 00	Suspended share account	54 00
Bonds and notes		Guaranty fund	54,842 35
Legal for reserve	124,106 25	Surplus	9,635 37
Real estate by foreclosure, etc.	70,450 02	Interest and fines accrued, but not collected	17,925 24
Real estate owned	186,336 31	Due on uncompleted loans	538 65
Furniture and fixtures	621 26	Credits of members not applied	1,063 99
Insurance and taxes paid	1,651 72	Dividends on matured share certificates	10,637 23
Due from Share Insurance Fund	7,786 16	Dividends on paid-up share certificates	3,569 93
Due from Co-operative Central Bank	20,364 06	Other liabilities	33 50
Due from trust companies and national banks	28,075 01		
Cash and cash items	2,377 70		
	<u>\$1,725,923 49</u>		<u>\$1,725,923 49</u>

Serial Shares				
Issued during year	.	.	.	2,113
Withdrawn during year	.	.	.	3,122
Matured during year	.	.	.	662
Shares in force	.	.	.	11,805
Shares now pledged	.	.	.	6,675
New series issued in May, November.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	73	400	\$145	\$200 43
July, 1935	74	262	146	200 69

Holders of maturing shares, 83.
17 loans cancelled by maturity, \$20,850.00.

Proportion of profits retained on voluntary withdrawals, 25% until last term profits amount to \$1, then \$1 per share on series less than 6 years old; after 6 years, none.

Membership			
Members	.	.	3,535
Members who are borrowers	.	.	1,238
Holders of:—			
Unmatured shares	.	.	2,980
Matured share certificates	.	.	962
Paid-up share certificates	.	.	216

Profits Distributed
Unmatured Shares and Matured and Paid-up Share Certificates
First term, 1¼%; second term, 1¼%.

Profits Distributed
Unmatured Shares
First term, 2%; second term, 2%.
Matured and Paid-up Share Certificates
First term, 2%; second term, 1¼%.

Rates and Averages on Loans

472 real estate loans (average, \$2,633 each; average rate, 5.50%): 5½%, \$1,242,925.
 77 share loans (average, \$366 each; average rate, 5.50%): 5½%, \$28,210.
 19 loans on matured share certificates: 5½%, \$10,200.
 5 loans on paid-up share certificates: 5½%, \$2,820.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,940.00	\$686.65	\$387.20	\$2,042.89	\$9,056.74
Cost per \$1,000 of assets	3.44	.40	.22	1.18	5.24

STOUGHTON — THE STOUGHTON CO-OPERATIVE BANK

Incorporated March 23, 1886. Began business April 10, 1886

George Monk, *President*

Marjorie E. Paine, *Assistant Treasurer*

Ralph S. Blake, *Treasurer*

Board of Directors: R. S. Blake, F. D. Clapp*, C. F. Fobes, T. E. Kelley, James Lehan, P. J. McGarvey*, J. H. McGrath, George Monk, C. E. Murphy, F. C. Phillips, J. J. Powers, W. G. Pratt*, E. B. Southworth, R. P. Swan, B. L. Winslow.

Regular meeting for receipt of moneys the second Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$1,023,700 00	Dues capital	\$587,671 00
Loans on real estate	64,875 00	Profits capital	129,297 04
(Dues temporarily suspended)		Matured share certificates	379,000 00
Loans on shares	9,925 00	Paid-up share certificates	131,200 00
Loans on matured share certificates	450 00	Matured share account	593 22
Loans on paid-up share certificates	300 00	Guaranty fund	50,817 61
Bonds and notes		Surplus	34,625 53
Legal for reserve	37,050 00	Interest and fines accrued, but not collected	5,360 21
Not legal for reserve	2,700 00	Due on uncompleted loans	3,588 57
Premiums on bonds	1,628 58	Credits of members not applied	29 16
Real estate by foreclosure, etc.	90,427 75	Dividends on matured share certificates	6,632 50
Insurance and taxes paid	806 12	Dividends on paid-up share certificates	2,296 00
Due from members not collected	13 75		
Due from Share Insurance Fund	5,847 39		
Due from Co-operative Central Bank	15,388 69		
Due from trust companies and national banks	72,007 15		
Cash and cash items	5,991 41		
	<u>\$1,331,110 84</u>		<u>\$1,331,110 84</u>

Serial Shares		Membership	
Issued during year	1,943	Members	1,270
Withdrawn during year	2,068	Members who are borrowers	587
Matured during year	475	Holders of:—	
Shares in force	9,702	Unmatured shares	969
Shares now pledged	5,569	Matured share certificates	281
New series issued in May, November.		Paid-up share certificates	122

Shares Matured during Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares	
May, 1935	72	475	\$145	\$200 80	First term, 2%; second term, 2%.	
Holders of maturing shares, 52.					Matured and Paid-up Share Certificates	
14 loans cancelled by maturity, \$14,800.00.					First term, 1¾%; second term, 1¾%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

559 real estate loans (average, \$1,947 each; average rate, 5.53%): 5½%, \$1,019,300; 6%, \$69,275.
 28 share loans (average, \$354 each; average rate, 5.57%): 5½%, \$8,525; 6%, \$1,400.
 4 loans on matured share certificates: 5½%, \$250; 6%, \$200.
 3 loans on paid-up share certificates: 5½%, \$300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,317.92	\$637.76	\$132.50	\$1,312.34	\$6,400.52
Cost per \$1,000 of assets	3.24	.48	.10	.98	4.80

*Security Committee.

SWAMPSCOTT — SWAMPSCOTT CO-OPERATIVE BANK

Incorporated July 21, 1920. Began business September 1, 1920

Earl E. Wells, *President*

Charles B. Bethune, *Treasurer*

Board of Directors: C. B. Anderson, H. S. Baldwin, C. B. Bethune*, R. S. Campbell*, J. M. Caunt, E. B. Fraser, C. B. Humphrey, H. D. Linscott, Joshua Mills, F. C. Reed*, E. E. Wells.

Regular meeting for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 1, 1935

Assets		Liabilities	
Loans on real estate	\$240,450 00	Dues capital	\$171,304 00
Loans on real estate (Dues temporarily suspended)	9,434 24	Profits capital	31,000 51
Loans on real estate (Common form)	11,582 25	Matured share certificates	103,600 00
Loans on shares	8,835 00	Paid-up share certificates	50,400 00
Loans on matured share certificates	100 00	Suspended share account	341 30
Bonds and notes		Guaranty fund	12,575 65
Legal for reserve	22,700 00	Surplus	19,958 65
Real estate by foreclosure, etc.	61,816 17	Interest	2,784 00
Expense	459 50	Fines	144 88
Due from Share Insurance Fund	1,716 78	Withdrawal profits	3 30
Due from Co-operative Central Bank	4,540 68	Credits of members not applied	105 58
Due from trust companies and national banks	30,562 25	Security committee	4 00
Cash and cash items	25 00		
	<u>\$392,221 87</u>		<u>\$392,221 87</u>

Serial Shares		Membership	
Issued during year	408	Members	376
Withdrawn during year	613	Members who are borrowers	130
Suspended during year	91	Holders of:—	
Matured during year	84	Unmatured shares	288
Shares in force	2,972	Matured share certificates	86
Shares now pledged	1,486	Paid-up share certificates	43
New series issued in March, June, September, December.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	9	41	\$147	\$200 43
Mar., 1935	10	20	148	201 49
June, 1935	11	17	148	201 02
Sept., 1935	12	6	148	200 59

Holders of maturing shares, 12.
3 loans cancelled by maturity, \$8,200.00.

Profits Distributed
Unmatured Shares and Matured and Paid-up Share Certificates
First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans
\$6 real estate loans (average, \$3,040 each; average rate, 5.92%): 5¼%, \$48,000; 6%, \$213,466.
42 share loans (average, \$210 each; average rate, 6%): 6%, \$8,835.
1 loan on matured share certificates: 6%, \$100.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,380.00	\$525.21	\$4.90	\$940.58	\$2,850.69
Cost per \$1,000 of assets	3.52	1.34	.01	2.40	7.27

TAUNTON — MECHANICS' CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 3 Taylor Building)

Incorporated September 14, 1877. Began business September 17, 1877

Herbert O. Woolley, *President*

Arthur R. Knox, *Treasurer*

Board of Directors: C. T. Alger, J. B. Ayers, C. E. Bassett*, N. A. Cushman, V. J. Deponte, P. F. Francis, J. M. Hardy*, A. H. Knowles, A. R. Knox, F. R. Knox*, E. B. Noyes, J. T. Sharkey, W. L. Tidd, H. O. Woolley.

Regular meeting for receipt of moneys the Wednesday after the first Monday after the fifteenth of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 23, 1935

Assets	
Loans on real estate	\$1,514,600 00
Loans on real estate	369,845 00
(Dues temporarily suspended)	
Loans on real estate	2,900 00
(Mortgages converted)	
Loans on real estate	67,845 00
(Common form)	
Loans on shares	6,295 00
Loans on matured share certificates	6,625 00
Loans on paid-up share certificates	395 00
Bonds and notes	
Legal for reserve	51,925 00
Not legal for reserve	19,750 00
Premiums on bonds	552 27
Real estate by foreclosure, etc.	482,366 85
Real estate owned	80,600 00
Banking house	19,600 00
Expense	1,444 03
Insurance and taxes paid	36,220 54
Due from Share Insurance Fund	12,756 59
Due from Co-operative Central Bank	33,785 33
Due from trust companies and national banks	37,640 66
Cash and cash items	2,427 60
	<u>\$2,747,573 87</u>

Liabilities	
Dues capital	\$781,582 00
Profits capital	128,216 45
Matured share certificates	1,260,200 00
Paid-up share certificates	278,000 00
Suspended share account	23,369 87
Matured share account	31,474 21
Guaranty fund	91,210 96
Surplus	137,093 97
Interest	9,332 23
Fines	563 26
Transfer fees	75
Credits of members not applied	1,069 18
Real estate owned operating (net)	745 44
Other liabilities	4,715 55

\$2,747,573 87

Serial Shares	
Issued during year	2,085
Withdrawn during year	3,135
Suspended during year	333
Matured during year	722
Shares in force	13,781
Shares now pledged	8,254
New series issued in January, April, July, October.	

Membership	
Members	2,324
Members who are borrowers	968
Holders of:—	
Unmatured shares	1,551
Matured share certificates	947
Paid-up share certificates	216

Profits Distributed

Unmatured Shares and Matured and Paid-up Share Certificates

First term, $\frac{3}{4}\%$; second term, $\frac{3}{4}\%$; third term, $\frac{3}{4}\%$; fourth term, $\frac{3}{4}\%$.

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	95	216	\$149	\$200 51
Mar., 1935	96	124	150	200 99
July, 1935	97	283	150	200 43
Oct., 1935	98	99	151	200 46

Holders of maturing shares, 102.

11 loans cancelled by maturity, \$19,720.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

935 real estate loans (average, \$2,091 each; average rate, 5.67%): $5\frac{3}{10}\%$, \$1,850; $5\frac{1}{2}\%$, \$1,267,915; 6%, \$685,425.30 share loans (average, \$210 each; average rate, 5.50%): $5\frac{1}{2}\%$, \$6,295.19 loans on matured share certificates: $5\frac{1}{2}\%$, \$6,625.3 loans on paid-up share certificates: $5\frac{1}{2}\%$, \$395.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,483.05	\$417.15	\$58.13	\$6,626.63	\$15,584.96
Cost per \$1,000 of assets	3.09	.15	.02	2.41	5.67

TAUNTON — TAUNTON CO-OPERATIVE BANK

Incorporated March 6, 1880. Began business March 17, 1880

P. Byron Reid, President

Frederick B. White, Treasurer

Board of Directors: C. J. Carey, A. B. Chapman*, H. H. Church*, T. W. Dean, A. M. Fitch, C. R. Galligan*, H. S. Hastings, F. W. Hayman, H. N. Hopkins, P. B. Reid, M. A. Rhodes*, J. T. Sharkey*, Richard Wastcoat, E. S. White, F. B. White.

Regular meeting for receipt of moneys the third Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$1,167,250 00	Dues capital	\$646,870 00
Loans on real estate (Dues temporarily suspended)	294,800 00	Profits capital	124,001 71
Loans on real estate (Common form)	119,000 00	Matured share certificates	850,400 00
Loans on shares	7,500 00	Paid-up share certificates	200,400 00
Loans on matured share certificates	5,110 00	Guaranty fund	61,118 64
Bonds and notes		Surplus	62,947 37
Legal for reserve	33,725 00	Bills payable for money borrowed	81,000 00
Not legal for reserve	1 00	Due on uncompleted loans	1,220 64
Premiums on bonds	750 22	Credits of members not applied	2,270 60
Real estate by foreclosure, etc.	300,189 99	Security committee	65 00
Real estate owned	65,050 00	Dividends on matured share certi- ficates	13,819 00
Insurance and taxes paid	11,330 40	Dividends on paid-up share certi- ficates	3,256 50
Other assets	78 67	Other liabilities	2,411 55
Due from Share Insurance Fund	10,146 77	Deferred accounts	34,442 74
Due from Co-operative Central Bank	25,396 41		
Due from trust companies and na- tional banks	43,469 29		
Cash and cash items	426 00		
	<u>\$2,084,223 75</u>		<u>\$2,084,223 75</u>

Serial Shares		Membership	
Issued during year	2,418	Members	1,668
Withdrawn during year	3,253	Members who are borrowers	699
Matured during year	363	Holders of:—	
Shares in force	10,709	Unmatured shares	959
Shares now pledged	6,309	Matured share certificates	632
New series issued in May, November.		Paid-up share certificates	164

Shares Matured during Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	<i>Unmatured Shares and Matured and Paid-up Share Certificates</i>	
Apr., 1935	66	363	\$150	\$200 58	First term, 1½%; second term, 1½%.	
Holders of maturing shares, 55.						
8 loans cancelled by maturity, \$9,350.00.						

Proportion of profits retained on voluntary withdrawals, 20% on series less than 8 years old; after 8 years, none.

Rates and Averages on Loans

667 real estate loans (average, \$2,370 each; average rate, 5.75%): 5½%, \$803,800; 6%, \$777,250.
24 share loans (average, \$313 each; average rate, 5.80%): 5½%, \$2,500; 6%, \$5,000.
8 loans on matured share certificates: 6%, \$5,110.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$8,807.00	\$933.95	\$37.75	\$2,900.25	\$12,678.95
Cost per \$1,000 of assets	4.24	.45	.03	1.36	6.08

TAUNTON — THE WEIR CO-OPERATIVE BANK

Incorporated July 11, 1884. Began business July 16, 1884

A. Milton French, *President* Kenneth E. Leonard, *Treasurer*

Board of Directors: H. D. Atwell, J. M. Fitzgerald*, A. M. French*, A. P. Hoard, A. R. Leonard, K. E. Leonard, C. S. Parker, L. W. Phillips, W. G. Powers, H. H. Presbrey, J. A. Quigley, J. C. Silva, Jr., E. A. Tetlow, J. G. Williams, H. S. Wood.

Regular meeting for receipt of moneys the sixteenth of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1935

Assets		Liabilities	
Loans on real estate	\$776,843 00	Dues capital	\$403,980 00
Loans on real estate	203,050 00	Profits capital	60,822 30
(Dues temporarily suspended)		Matured share certificates	575,400 00
Loans on real estate	4,700 00	Paid-up share certificates	134,200 00
(Mortgages converted)		Matured share account	2,599 44
Loans on real estate	29,450 00	Guaranty fund	39,793 01
(Common form)		Surplus	21,896 51
Loans on shares	1,450 00	Interest	20,799 42
Loans on matured share certificates	750 00	Fines	800 38
Loans on paid-up share certificates	200 00	Transfer fees	1 00
Bonds and notes		Bills payable for money borrowed	42,000 00
Legal for reserve	6,500 00	Due on uncompleted loans	424 95
Real estate by foreclosure, etc.	127,902 16	Credits of members not applied	609 76
Real estate owned	116,209 49	Real estate owned operating (net)	1,859 69
Expense	2,997 45	Other liabilities	3,033 04
Insurance and taxes paid	14,982 50	Deferred accounts	17,442 84
Due from Share Insurance Fund	6,559 03		
Due from Co-operative Central Bank	16,756 26		
Due from trust companies and na- tional banks	17,061 95		
Cash and cash items	250 00		
	\$1,325,661 84		\$1,325,661 84

Serial Shares	
Issued during year	1,260
Withdrawn during year	1,832
Suspended during year	104
Matured during year	413
Shares in force	6,714
Shares now pledged	4,098
New series issued in January, July.	

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	77	173	\$149	\$200 36
July, 1935	78	240	151	200 82

Holders of maturing shares, 64.

11 loans cancelled by maturity, \$16,439.71.

Membership	
Members	1,104
Members who are borrowers	484
Holders of:—	
Unmatured shares	753
Matured share certificates	412
Paid-up share certificates	77

Profits Distributed
Unmatured Shares and Matured and Paid-up Share
Certificates
 First term, 1½%; second term, 1½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

470 real estate loans (average, \$2,158 each; average rate, 5.90%): 5½%, \$45,850; 6%, \$968,193.
 9 share loans (average, \$161 each; average rate, 4.50%): 2%, \$100; 4%, \$900; 6%, \$450.
 4 loans on matured share certificates: 4%, \$200; 5%, \$350; 6%, \$200.
 1 loan on paid-up share certificates: 6%, \$200.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$5,818.24	\$461.87	\$291.47	\$2,839.22	\$9,410.80
Cost per \$1,000 of assets	4.39	.35	.22	2.14	7.10

TEMPLETON — THE BALDWINVILLE CO-OPERATIVE BANK

Incorporated July 16, 1889. Began business July 24, 1889

Carleton A. Fletcher, *President*

Walter P. Abbott, *Treasurer*

Board of Directors: W. P. Abbott, A. L. Adams, R. D. Cook, E. T. Cushing, H. U. Daub, J. J. Eaton, C. A. Fletcher, W. P. Hawley, W. S. Kenney, A. H. McClure, W. F. Oliver*, M. E. Stinson*, B. F. Stuart*, T. J. Symons*, H. R. Wheeler*.

Regular meeting for receipt of moneys the fourth Wednesday of each month.

*Security Committee (one vacancy).

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 23, 1935

Assets		Liabilities	
Loans on real estate	\$158,875 00	Dues capital	\$126,365 00
Loans on real estate (Dues temporarily suspended)	2,950 00	Profits capital	28,804 94
Loans on shares	2,925 00	Matured share certificates	24,400 00
Bonds and notes		Paid-up share certificates	20,000 00
Legal for reserve	1,950 00	Guaranty fund	11,489 76
Not legal for reserve	2,600 00	Surplus	4,327 95
Real estate by foreclosure, etc.	3,546 70	Interest	2,897 83
Real estate owned	29,791 12	Fines	163 14
Expense	555 76	Transfer fees	75
Insurance and taxes paid	640 14	Withdrawal profits	2 65
Other assets	639 49	Interest and fines accrued, but not collected	2,220 70
Due from Share Insurance Fund	878 87	Due on uncompleted loans	73 65
Due from Co-operative Central Bank	2,470 27	Credits of members not applied	67 92
Due from trust companies and na- tional banks	12,591 04	Security committee	110 00
Cash and cash items	510 90		
	<u>\$220,924 29</u>		<u>\$220,924 29</u>

Serial Shares		Membership	
Issued during year	331	Members	320
Withdrawn during year	279	Members who are borrowers	141
Matured during year	60	Holders of:—	
Shares in force	2,027	Unmatured shares	279
Shares now pledged	944	Matured share certificates	23
New series issued in January, July.		Paid-up share certificates	19

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	68	21	\$143	\$200 89
May, 1935	69	39	143	200 38

Holders of maturing shares, 56.
4 loans cancelled by maturity, \$5,150.00.

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 2½%; second term, 2¼%.	
<i>Matured and Paid-up Share Certificates</i>	
First term, 2%; second term, 2%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

174 real estate loans (average, \$930 each; average rate, 5.50%): 5½%, \$161,825.
10 share loans (average, \$293 each; average rate, 5.50%): 5½%, \$2,925.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$750.00	\$215.16	\$17.50	\$876.88	\$1,859.54
Cost per \$1,000 of assets	3.39	.97	.08	3.97	8.41

TISBURY — THE MARTHA'S VINEYARD CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Edgartown National Bank, Edgartown, and office of Eben D. Bodfish, Oak Bluffs)

Incorporated April 22, 1909. Began business May 14, 1909

Henry L. Peakes, *President*

Roy W. Norton, *Treasurer*

Board of Directors: E. D. Bodfish, L. E. Briggs, C. J. Darling*, A. O. Fischer, H. C. Hancock, A. B. Hillman, H. N. Hinckley, F. P. Luce, S. C. Luce, Jr., W. G. Manter, O. S. Mayhew, U. E. Mayhew*, R. W. Norton, H. L. Peakes, L. W. Renear*.

Regular meeting for receipt of moneys the second Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$567,309 00	Dues capital	\$205,246 00
Loans on real estate	32,050 00	Profits capital	35,541 06
(Dues temporarily suspended)		Matured share certificates	331,000 00
Loans on shares	4,070 00	Paid-up share certificates	56,200 00
Bonds and notes		Suspended share account	15 36
Legal for reserve	21,800 00	Guaranty fund	20,168 63
Real estate by foreclosure, etc.	16,549 99	Surplus	41,497 91
Real estate owned	5,986 77	Credits of members not applied	1,239 53
Insurance and taxes paid	865 88	Security committee	303 70
Properties sold under agreements		Dividends on matured share certificates	6,620 00
awaiting transfer	1,500 00	Dividends on paid-up share certificates	1,124 00
Other assets	3,960 00	Real estate owned operating (net)	171 28
Due from Share Insurance Fund	2,565 88	Other liabilities	566 40
Due from Co-operative Central Bank	7,835 69		
Due from trust companies and national banks	35,200 66		
	<u>\$699,693 87</u>		<u>\$699,693 87</u>

Serial Shares		Membership	
Issued during year	992	Members	531
Withdrawn during year	1,073	Members who are borrowers	270
Matured during year	30	Holders of:—	
Shares in force	4,308	Unmatured shares	468
Shares now pledged	3,597	Matured share certificates	233
New series issued in May, November.		Paid-up share certificates	43
Shares Matured during Year		Profits Distributed	
		Unmatured Shares and Matured and Paid-up Share	
Date	Series Shares Dues Paid Value	Certificates	
Dec., 1934	28 8 \$146 \$200 17	First term, 2%; second term, 2%.	
July, 1935	29 22 147 200 67		

Holders of maturing shares, 6.
10 loans cancelled by maturity, \$329.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

293 real estate loans (average, \$2,046 each; average rate, 5.50%): 5½%, \$599,359.
22 share loans (average, \$185 each; average rate, 5.50%): 5½%, \$4,070.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,445.66	\$399.96	\$66.71	\$833.71	\$2,746.04
Cost per \$1,000 of assets	2.07	.57	.10	1.19	3.93

UXBRIDGE — UXBRIDGE CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: King Block, Millville; Blackstone Electric Light Office, Blackstone)

Incorporated March 5, 1929. Began business March 5, 1929

Harold J. Walter, *President*

Herbert C. Bridges, *Treasurer*

Board of Directors: D. W. Barnes, W. P. Barron, T. J. Brennan, H. C. Bridges, W. M. Buffum, W. B. Chase, C. E. Clarke*, J. B. Dunbar, Jr., John Gillis, M. L. Griswold, W. M. Guertin*, G. B. Gunn*, W. H. Lewis*, James Mulvey, Frank Prestera, Wacław Ratkiewicz, R. S. W. Roberts, Arthur Robinson, Gilbert Rowley, William Schwarz, S. R. Scott, A. D. Tancercell, J. E. Tancercell*, Bennie Targonski, H. J. Walter.

Regular meeting for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 4, 1935

Assets		Liabilities	
Loans on real estate	\$251,300 00	Dues capital	\$216,614 00
Loans on shares	3,835 00	Profits capital	29,991 97
Expense	64 95	Paid-up share certificates	8,000 00
Due from Share Insurance Fund	905 09	Guaranty fund	2,455 42
Due from Co-operative Central Bank	2,606 06	Surplus	10,018 83
Due from trust companies and national banks	14,340 96	Interest	2,721 75
		Fines	51 22
		Transfer fees	25
		Withdrawal profits	31 50
		Due on uncompleted loans	2,864 12
		Credits of members not applied	292 00
		Security committee	11 00
	<u>\$273,052 06</u>		<u>\$273,052 06</u>

*Security Committee.

Serial Shares

Issued during year	1,025
Withdrawn during year	575
Shares in force	4,397
Shares now pledged	1,397
New series issued in March, June, September, December.	

Membership

Members	359
Members who are borrowers	122
Holders of:—	
Unmatured shares	360
Paid-up share certificates	5

Profits Distributed

Unmatured Shares

First term, 1½%; second term, 1½%; third term, 1%; fourth term, 1%.

Paid-up Share Certificates

First term, 1%; second term, 1%; third term, ¾%; fourth term, ¾%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

108 real estate loans (average, \$2,327 each; average rate, 6%): 6%, \$251,300.

14 share loans (average, \$274 each; average rate, 6%): 6%, \$3,835.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$300.00	—	—	\$314.68	\$614.68
Cost per \$1,000 of assets	1.10	—	—	1.15	2.25

WAKEFIELD — WAKEFIELD CO-OPERATIVE BANK

Incorporated January 31, 1887. Began business March 5, 1887

Charles E. Montague, *President*

Charles E. Walton, *Treasurer*

Board of Directors: A. H. Boardman, C. W. Boynton, E. J. Connelly, H. M. Dolbeare, H. F. Eaton, H. N. Goodspeed, F. S. Hartshorne*, W. A. Hickey, R. A. Hovey, L. M. Howe, W. C. McKie*, C. E. Montague*, J. W. O'Connell, G. E. Smith, G. H. Stout*, C. E. Walton, W. B. Wiley*, W. B. Winship.

Regular meeting for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1935

Assets

Loans on real estate	\$940,050 00
Loans on real estate	144,425 00
(Dues temporarily suspended)	
Loans on shares	14,915 00
Loans on matured share certificates	250 00
Bonds and notes	
Legal for reserve	25,000 00
Not legal for reserve	26,650 00
Real estate by foreclosure, etc.	55,807 20
Furniture and fixtures	289 12
Insurance and taxes paid	3,184 42
Other assets	70 09
Due from Share Insurance Fund	5,550 81
Due from Co-operative Central Bank	14,749 50
Due from trust companies and national banks	37,031 46
Cash and cash items	409 79

\$1,268,382 39

Liabilities

Dues capital	\$704,266 00
Profits capital	153,091 52
Matured share certificates	306,400 00
Suspended share account	1,465 15
Guaranty fund	55,225 23
Surplus	44,813 16
Due on uncompleted loans	2,980 07
Credits of members not applied	141 26

\$1,268,382 39

Serial Shares

Issued during year	2,440
Withdrawn during year	1,971
Suspended during year	5
Matured during year	734
Shares in force	11,677
Shares now pledged	5,396
New series issued in May, November.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1934	73	477	\$146	\$200 03
July, 1934	74	257	147	200 22

Holders of maturing shares, 105.

25 loans cancelled by maturity, \$39,150.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Membership

Members	1,320
Members who are borrowers	508
Holders of:—	
Unmatured shares	1,187
Matured share certificates	233

Profits Distributed

Unmatured Shares

First term, 2½%; second term, 2½%.

Matured Share Certificates

First term, 1½%; second term, 1½%.

Rates and Averages on Loans

465 real estate loans (average, \$2,332 each; average rate, 5.53%): 5½%, \$1,001,525; 6%, \$82,950.
 75 share loans (average, \$199 each; average rate, 5.99%): 5½%, \$100; 6%, \$14,815.
 2 loans on matured share certificates: 6%, \$250.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,960.98	\$937.50	\$480.90	\$2,171.06	\$7,550.44
Cost per \$1,000 of assets	3.12	.74	.38	1.71	5.95

WALPOLE — WALPOLE CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: Multibestos Company, Walpole; Bird and Son Inc., East Walpole)

Incorporated June 11, 1912. Began business June 12, 1912

Harry A. Whiting, *President*

Otis J. A. Dionne, *Treasurer*

Board of Directors: H. M. Bonney, H. W. Caldwell, T. M. Connell, O. J. A. Dionne, W. E. Everett, O. J. Fisher, C. B. Gove*, J. M. Gray, C. E. Hartshorn, G. F. James, W. H. Maguire*, H. A. Morse*, D. F. O'Brien, B. D. Rogers, A. W. Smith, H. E. Towne, H. A. Whiting.

Regular meeting for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1935

Assets	Liabilities
Loans on real estate	Dues capital
Loans on real estate	Profits capital
(Dues temporarily suspended)	Matured share certificates
Loans on real estate	Paid-up share certificates
(Common form)	Matured share account
Loans on shares	Guaranty fund
Loans on matured share certificates	Surplus
Loans on paid-up share certificates	Interest
Bonds and notes	Fines
Legal for reserve	Withdrawal profits
Premiums on bonds	Interest and fines accrued, but not collected
Real estate by foreclosure, etc.	Due on uncompleted loans
Furniture and fixtures	Credits of members not applied
Expense	Security committee
Insurance and taxes paid	
Due from Share Insurance Fund	
Due from Co-operative Central Bank	
Due from trust companies and national banks	
Cash and cash items	
\$863,007 24	\$863,007 24

Serial Shares	
Issued during year	1,364
Withdrawn during year	752
Suspended during year	63
Matured during year	274
Shares in force	6,164
Shares now pledged	2,929
New series issued in March, June, September, December.	

Membership	
Members	642
Members who are borrowers	288
Holders of:—	
Unmatured shares	518
Matured share certificates	194
Paid-up share certificates	59

Profits Distributed

Unmatured Shares and Matured and Paid-up Share
 Certificates
 First term, 1%; second term, 1%; third term, 1%;
 fourth term, 1%.

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	27	57	\$145	\$200 81
Mar., 1935	28	60	145	200 11
July, 1935	29	61	145	200 12
Oct., 1935	30	96	145	200 06

Holders of maturing shares, 35.

3 loans cancelled by maturity, \$9,000.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

263 real estate loans (average, \$2,567 each; average rate, 6%): 6%, \$675,000.
 19 share loans (average, \$445 each; average rate, 6%): 6%, \$8,470.
 4 loans on matured share certificates: 6%, \$4,020.
 2 loans on paid-up share certificates: 6%, \$1,400.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,145.00	\$521.82	\$11.00	\$852.85	\$2,530.67
Cost per \$1,000 of assets	1.33	.61	.01	.98	2.93

*Security Committee.

WALTHAM — WALTHAM CO-OPERATIVE BANK

Incorporated October 13, 1880. Began business October 20, 1880

William P. Bartel, *President*Oscar F. Faling, *Treasurer*

Board of Directors: H. A. Bacon, W. P. Bartel*, A. S. Batchelder, E. H. Bull*, C. W. Byam, J. E. Cobb, J. L. Connors, T. I. Curtin, R. E. Eichler, O. F. Faling*, E. L. Folsom, W. N. Fuller, F. H. Kirwin, A. T. Skakle, A. R. Smith, J. L. Totten*, Gleason Wood.

Regular meeting for receipt of moneys the last Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1935

Assets		Liabilities	
Loans on real estate	\$4,240,450 00	Dues capital	\$2,622,203 00
Loans on real estate	423,725 00	Profits capital	524,355 54
(Dues temporarily suspended)		Matured share certificates	2,340,600 00
Loans on real estate	89,000 00	Paid-up share certificates	659,000 00
(Mortgages converted)		Suspended share account	2,625 07
Loans on real estate	106,106 88	Matured share account	15,064 22
(Common form)		Guaranty fund	143,881 04
Loans on real estate	123,444 36	Surplus	102,650 22
(Direct reduction)		Interest	25,929 76
Loans on real estate	23,495 19	Fines	807 83
(Title II, F. H. A.)		Due on uncompleted loans	7,431 73
Loans on shares	66,650 00	Credits of members not applied	1,664 78
Loans on matured share certificates	26,865 00	Security committee	100 50
Loans on paid-up share certificates	6,535 00	Real estate owned operating (net)	693 04
Bonds and notes		Other liabilities	200 56
Legal for reserve	469,239 66	Deferred accounts	17,114 91
Federal Home Loan Bank stock	52,200 00		
Real estate by foreclosure, etc.	260,756 87		
Real estate owned	338,749 81		
Furniture and fixtures	9,209 15		
Expense	4,231 08		
Insurance and taxes paid	12,886 59		
Due from members not collected	9 00		
Other assets	6,584 67		
Due from Share Insurance Fund	29,834 21		
Due from Co-operative Central Bank	76,648 57		
Due from trust companies and national banks	95,901 16		
Cash and cash items	1,800 00		
	<u>\$6,464,322 20</u>		<u>\$6,464,322 20</u>

Serial Shares		Membership	
Issued during year	16,587	Members	5,558
Withdrawn during year	16,425	Members who are borrowers	1,956
Suspended during year	111	Holders of:—	
Matured during year	2,259	Unmatured shares	4,071
Shares in force	45,535	Matured share certificates	1,530
Shares now pledged	27,364	Paid-up share certificates	557
New series issued in January, April, July, October.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	34	60	\$149	\$200 73
June, 1935	36	47	149	200 24
Nov., 1934	151	564	145	200 23
Mar., 1935	152	655	145	200 18
June, 1935	153	521	146	200 45
Oct., 1935	154	412	146	200 44

Holders of maturing shares, 266.
45 loans cancelled by maturity, \$72,545.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

1,679 real estate loans (average, \$2,982 each; average rate, 5.51%): 5%, \$23,495; 5½%, \$4,859,282; 6%, \$123,444.

405 share loans (average, \$165 each; average rate, 5%): 5%, \$66,650.

109 loans on matured share certificates: 5%, \$26,865.

40 loans on paid-up share certificates: 5%, \$6,535.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$19,348.91	\$3,844.74	\$1,681.22	\$16,887.03	\$41,761.90
Cost per \$1,000 of assets	3.00	.60	.26	2.61	6.47

*Security Committee.

WARE — WARE CO-OPERATIVE BANK

Incorporated March 23, 1920. Began business April 10, 1920

Minot C. Wood, *President*Flynn R. Person, *Treasurer*

Board of Directors: E. J. Brannigan*, B. W. Buckley*, J. D. Clark, W. N. Dearden, C. H. Leahan, R. G. Livermore*, F. R. Person, L. E. St. Onge, A. H. Schoonmaker, J. H. Schoonmaker*, W. W. Shuttleworth, C. E. Williams*, M. C. Wood.

Regular meeting for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 11, 1935

Assets		Liabilities	
Loans on real estate	\$471,065 00	Dues capital	\$277,528 00
Loans on real estate (Dues temporarily suspended)	1,100 00	Profits capital	52,262 23
Loans on shares	4,745 00	Matured share certificates	90,200 00
Loans on matured share certificates .	740 00	Paid-up share certificates	62,000 00
Bonds and notes		Suspended share account	1,779 91
Legal for reserve	30,700 00	Guaranty fund	18,152 14
Real estate by foreclosure, etc. . .	1,000 00	Surplus	33,309 36
Real estate owned	14,825 00	Interest	2,625 52
Expense	325 36	Fines	59 25
Insurance and taxes paid	2,174 56	Withdrawal profits	45 51
Other assets	82 55	Due on uncompleted loans	1,200 00
Due from Share Insurance Fund . .	2,172 77	Credits of members not applied .	116 78
Due from Co-operative Central Bank .	6,530 27	Security committee	220 00
Due from trust companies and na- tional banks	5,086 99	Real estate owned operating (net)	223 30
		Other liabilities	825 50
	<u>\$540,547 50</u>		<u>\$540,547 50</u>

Serial Shares				
Issued during year				1,165
Withdrawn during year				914
Suspended during year				27
Matured during year				242
Shares in force				4,995
Shares now pledged				2,660
New series issued in January, April, July, October.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	6	95	\$147	\$200 36
July, 1935	7	147	147	200 68

Holders of maturing shares, 30.
5 loans cancelled by maturity, \$14,200.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

251 real estate loans (average, \$1,881 each; average rate, 6%): 6%, \$472,165.
19 share loans (average, \$250 each; average rate, 6%): 6%, \$4,745.
3 loans on matured share certificates: 6%, \$740.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,899.15	\$262.00	—	\$951.28	\$3,112.43
Cost per \$1,000 of assets	3.52	.48	—	1.76	5.76

WAREHAM — WAREHAM CO-OPERATIVE BANK

Incorporated May 1, 1918. Began business June 1, 1918

Joseph W. Whitcomb, *President*Edward C. Bodfish, *Treasurer*

Board of Directors: F. B. Barden, J. J. Beaton, E. C. Bodfish*, G. E. Cornwell, John Coyne, T. M. Crocker*, G. P. Dole, J. L. Eldredge, A. E. Griffin, I. C. Hammond, J. C. Makepeace, G. H. Smith, J. W. Whitcomb*.

Regular meeting for receipt of moneys the second Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 8, 1935

Assets

Loans on real estate	\$417,540 00
Loans on real estate (Dues temporarily suspended)	750 00
Loans on shares	5,415 00
Loans on matured share certificates	1,650 00
Bonds and notes	
Legal for reserve	14,325 00
Not legal for reserve	1,100 00
Real estate by foreclosure, etc.	5,011 34
Real estate owned	12,840 22
Expense	41 15
Insurance and taxes paid	141 43
Other assets	5 10
Due from Share Insurance Fund	1,961 16
Due from Co-operative Central Bank	5,166 15
Due from trust companies and national banks	20,911 37
Cash and cash items	146 13
	<u>\$487,004 05</u>

Liabilities

Dues capital	\$209,888 00
Profits capital	37,264 44
Matured share certificates	149,600 00
Paid-up share certificates	47,400 00
Suspended share account	1,217 70
Guaranty fund	10,844 42
Surplus	25,063 92
Interest	4,335 50
Fines	150 16
Withdrawal profits	4 00
Due on uncompleted loans	800 00
Credits of members not applied	264 91
Security committee	6 00
Real estate owned operating (net)	165 00

\$487,004 05

Serial Shares

Issued during year	972
Withdrawn during year	658
Suspended during year	15
Matured during year	257
Shares in force	4,220
Shares now pledged	2,315
New series issued in March, June, September, December.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	10	155	\$144	\$200 20
July, 1935	11	102	145	200 56

Holders of maturing shares, 38.
6 loans cancelled by maturity, \$3,008.00.

Membership

Members	522
Members who are borrowers	241
Holders of:—	
Unmatured shares	418
Matured share certificates	107
Paid-up share certificates	49

Profits Distributed

Unmatured Shares and Matured and Paid-up Share
Certificates

First term, 1%; second term, 1%; third term, 1%;
fourth term, 1%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; after 2 years, none.

Rates and Averages on Loans

234 real estate loans (average, \$1,788 each; average rate, 6%): 6%, \$418,290.
15 share loans (average, \$361 each; average rate, 6%): 6%, \$5,415.
4 loans on matured share certificates: 6%, \$1,650.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,150.00	\$200.00	\$145.84	\$699.30	\$2,195.14
Cost per \$1,000 of assets	2.36	.41	.29	1.43	4.49

WATERTOWN — THE WATERTOWN CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 591 Mt. Auburn Street, Watertown; branches of First National Bank, 10 Post Office Square, 88 Summer Street, 238 Huntington Avenue, 98 Canal Street, 114 Dudley Street, 52 Temple Place, Boston)

Incorporated June 23, 1888. Began business June 28, 1888

Pierce L. Fish, *President*
Ulysses S. Young, *Treasurer*

Lowell A. Warren, }
Chester H. Parker, } *Assistant Treasurers*

Board of Directors: A. W. Belding, P. S. Cunniff, P. L. Fish, T. L. Hackett, Otis Hawes*, W. H. Iliffe*, Anthony Julian, W. H. Lucas*, J. H. Mason, W. L. Mayo, B. F. McGlauffin, W. P. McGuire*, R. S. Quinby, U. S. Young.

Regular meeting for receipt of moneys the last Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1935

Assets		Liabilities	
Loans on real estate	\$5,666,100 00	Dues capital	\$2,948,035 00
Loans on real estate	1,198,050 00	Profits capital	511,448 73
(Dues temporarily suspended)		Matured share certificates	5,112,400 00
Loans on real estate	2,300 00	Paid-up share certificates	1,294,000 00
(Mortgages converted)		Matured share account	37,849 33
Loans on real estate	1,340,404 83	Guaranty fund	228,576 16
(Common form)		Surplus	158,835 32
Loans on real estate	44,923 89	Interest	60,956 18
(Direct reduction)		Fines	2,022 18
Loans on shares	58,330 00	Withdrawal profits	966 97
Loans on matured share certificates	30,640 00	Bills payable for money borrowed	427,500 00
Loans on paid-up share certificates	3,550 00	Due on uncompleted loans	1,966 77
Bonds and notes		Credits of members not applied	13,011 05
Legal for reserve	218,900 00	Real estate owned operating (net)	5,199 02
Federal Home Loan Bank stock	115,800 00	Other liabilities	3,243 92
Real estate by foreclosure, etc.	937,593 31	Overs and shorts	15 48
Real estate owned	825,606 49		
Banking house	46,750 00		
Expense	10,348 50		
Insurance and taxes paid	29,132 24		
Security committee	378 34		
Due from members not collected	7,881 59		
Due from Share Insurance Fund	54,417 38		
Due from Co-operative Central Bank	135,121 92		
Due from trust companies and national banks	78,297 62		
Cash and cash items	1,500 00		
	<u>\$10,806,026 11</u>		<u>\$10,806,026 11</u>

Serial Shares				
Issued during year			12,802	
Withdrawn during year			17,530	
Matured during year			3,007	
Shares in force			53,592	
Shares now pledged			39,963	
New series issued in March, June, September, December.				
Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	82	782	\$147	\$200 83
Mar., 1935	83	797	148	200 43
June, 1935	84	591	148	200 57
Oct., 1935	85	837	148	200 28

Holders of maturing shares, 424.
47 loans cancelled by maturity, \$91,770.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 8 years old; after 8 years, none.

Rates and Averages on Loans

2,178 real estate loans (average, \$3,788 each; average rate, 5.45%): 4%, \$510,100; 5½%, \$7,012,686; 6%, \$728,993.

370 share loans (average, \$157 each; average rate, 6%): 6%, \$58,330.

148 loans on matured share certificates: 6%, \$30,640.

11 loans on paid-up share certificates: 6%, \$3,550.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$41,300.38	\$4,790.39	\$610.60	\$19,852.86	\$66,554.23
Cost per \$1,000 of assets	3.82	.44	.05	1.84	6.15

WEBSTER — THE WEBSTER CO-OPERATIVE BANK

Incorporated August 2, 1889. Began business August 8, 1889

George F. Hart, *President*

James P. Bergin, *Treasurer*

Board of Directors: J. P. Bergin*, A. W. Brandes, James Brennan, F. E. Cassidy, Thomas Deary, Henry Drechsel, G. F. Hart*, August Kisro, C. W. Kosmaler, J. E. La Bonte, J. A. Lobban, W. J. Love, Ernest McGuinness, Henry Merritt*, H. B. Montague, J. N. O'Kane, Alphege Plasse, Alexander Wylie.

Regular meeting for receipt of moneys the second Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1935

Assets		Liabilities	
Loans on real estate	\$790,125 00	Dues capital	\$544,128 00
Loans on real estate	40,050 00	Profits capital	112,590 12
(Dues temporarily suspended)		Matured share certificates	258,000 00
Loans on real estate	27,434 00	Paid-up share certificates	112,800 00
(Common form)		Suspended share account	103 09
Loans on shares	18,680 00	Guaranty fund	52,162 31
Bonds and notes		Surplus	34,348 96
Legal for reserve	75,575 00	Interest	13,004 91
Federal Home Loan Bank stock	8,300 00	Fines	722 01
Real estate by foreclosure, etc.	32,794 80	Transfer fees	75
Real estate owned	37,248 19	Withdrawal profits	21 45
Banking house	36,000 00	Interest and fines accrued, but not collected	5,154 24
Furniture and fixtures	590 49	Due on uncompleted loans	2,778 93
Expense	2,248 22	Security committee	64 00
Insurance and taxes paid	955 41	Real estate owned operating (net)	666 16
Due from members not collected	186 87	Other liabilities	1,152 35
Suspense	3,432 19		
Other assets	188 35		
Due from Share Insurance Fund	5,020 69		
Due from Co-operative Central Bank	13,271 06		
Due from trust companies and national banks	44,964 59		
Cash and cash items	632 42		
	<u>\$1,137,697 28</u>		<u>\$1,137,697 28</u>

Serial Shares		Membership	
Issued during year	1,657	Members	1,111
Withdrawn during year	1,661	Members who are borrowers	412
Matured during year	599	Holders of:—	
Shares in force	9,326	Unmatured shares	974
Shares now pledged	4,474	Matured share certificates	166
New series issued in February, August.		Paid-up share certificates	82

Shares Matured during Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	Unmatured Shares and Matured and Paid-up Share Certificates	
Feb., 1935	68	324	\$144	\$200 13	First term, 2%; second term, 2%.	
Aug., 1935	69	275	145	200 21		

Holders of maturing shares, 87.
13 loans cancelled by maturity, \$9,960.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

\$78 real estate loans (average, \$2,269 each; average rate, 5.80%): 5⁸/10%, \$830,175; 6%, \$27,434.
77 share loans (average, \$243 each; average rate, 6.30%): 6³/10%, \$18,680.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,393.63	\$1,966.94	\$16.50	\$2,293.98	\$7,671.05
Cost per \$1,000 of assets	2.98	1.73	.01	2.02	6.74

WELLESLEY — WELLESLEY CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: First National Bank, 17 Court Street and 52 Temple Place, Boston)

Incorporated January 24, 1911. Began business January 25, 1911

George N. Smith, *President*

Orrin E. Stevens, *Treasurer*

Board of Directors: F. T. Donlon, Louis Harvey, E. T. Madden*, John McIntosh*, G. M. Nay, H. L. Peabody, T. R. Pierce, G. N. Smith, O. E. Stevens*.

Regular meeting for receipt of moneys the second Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$2,140,750 00	Dues capital	\$1,529,809 00
Loans on real estate	367,550 00	Profits capital	283,680 42
(Dues temporarily suspended)		Matured share certificates	1,170,200 00
Loans on real estate	90,400 00	Paid-up share certificates	358,000 00
(Mortgages converted)		Suspended share account	168 00
Loans on real estate	72,300 00	Guaranty fund	108,095 07
(Common form)		Surplus	49,547 46
Loans on real estate	3,375 14	Interest and fines accrued, but not collected	1,957 45
(Direct reduction)		Due on uncompleted loans	7,881 74
Loans on shares	26,680 00	Credits of members not applied	4,262 59
Loans on matured share certificates	5,055 00	Dividends on matured share certificates	8,776 50
Loans on paid-up share certificates	1,235 00	Dividends on paid-up share certificates	2,685 00
Bonds and notes		Other liabilities	10,293 29
Legal for reserve	206,875 00	Deferred accounts	6,248 07
Real estate by foreclosure, etc.	26,547 68		
Real estate owned	315,372 66		
Insurance and taxes paid	5,038 69		
Other assets	491 13		
Due from Share Insurance Fund	16,252 00		
Due from Co-operative Central Bank	41,940 81		
Due from trust companies and national banks	221,541 48		
Cash and cash items	200 00		
	<u>\$3,541,604 59</u>		<u>\$3,541,604 59</u>

Serial Shares	
Issued during year	5,066
Withdrawn during year	6,469
Suspended during year	403
Matured during year	1,387
Shares in force	25,961
Shares now pledged	11,979
New series issued in February, May, August, November.	

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	29	395	\$146	\$200 18
May, 1935	30	728	147	200 47
Aug., 1935	31	264	148	200 26

Holders of maturing shares, 154.
20 loans cancelled by maturity, \$37,130.00.

Membership	
Members	2,601
Members who are borrowers	818
Holders of:—	
Unmatured shares	1,768
Matured share certificates	813
Paid-up share certificates	264

Profits Distributed
Unmatured Shares and Matured and Paid-up Share Certificates
First term, $\frac{3}{4}\%$; second term, $\frac{3}{4}\%$; third term, $\frac{3}{4}\%$; fourth term, $\frac{3}{4}\%$.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

710 real estate loans (average, \$3,766 each; average rate, 5.52%): $5\frac{1}{2}\%$, \$2,562,325; 6%, \$112,050.
87 share loans (average, \$307 each; average rate, 6%): 6%, \$26,680.
21 loans on matured share certificates: 6%, \$5,055.
3 loans on paid-up share certificates: 6%, \$1,235.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$12,740.00	\$1,857.32	\$73.50	\$7,771.41	\$22,442.23
Cost per \$1,000 of assets	3.60	.52	.02	2.19	6.33

WESTFIELD — WESTFIELD CO-OPERATIVE BANK

Incorporated December 13, 1881. Began business December 19, 1881

George E. Shepard, *President*

James H. Clark, *Treasurer*

William L. Wallis, *Assistant Treasurer*

Board of Directors: J. H. Clark*, C. H. Cooley, Jr., T. J. Cooley, H. S. Eaton, A. L. Finlay, R. M. Fletcher, F. N. Gibbons, J. O. McKean, H. S. Miller, A. G. Norton*, O. E. Parks, G. E. Shepard*, D. A. Snow, F. E. Tibbals, C. B. Warren.

Regular meeting for receipt of moneys the third Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 21, 1935

Assets		Liabilities	
Loans on real estate	\$1,347,750 00	Dues capital	\$922,890 00
Loans on real estate	489,350 00	Profits capital	158,134 18
(Dues temporarily suspended)		Matured share certificates	1,165,600 00
Loans on real estate	31,050 00	Paid-up share certificates	274,600 00
(Mortgages converted)		Suspended share account	943 90
Loans on real estate	97,850 00	Matured share account	28,509 40
(Common form)		Guaranty fund	91,792 56
Loans on shares	37,519 00	Surplus	34,766 96
Loans on matured share certificates	8,273 00	Interest	48,066 08
Loans on paid-up share certificates	3,658 00	Fines	530 85
Bonds and notes		Transfer fees	88 00
Legal for reserve	186,818 75	Withdrawal profits	192 99
Real estate by foreclosure, etc.	318,798 96	Interest and fines accrued, but not collected	10,197 01
Real estate owned	79,178 52	Due on uncompleted loans	3,090 57
Banking house	52,000 00	Credits of members not applied	2,231 38
Furniture and fixtures	2,788 02	Security committee	13 00
Expense	6,193 99	Real estate owned operating (net)	1,913 28
Insurance and taxes paid	20,241 26	Other liabilities	2,524 66
Other assets	186 17	Deferred accounts	9,175 64
Due from Share Insurance Fund	12,329 42		
Due from Co-operative Central Bank	31,145 58		
Due from trust companies and national banks	30,129 79		
	<u>\$2,755,260 46</u>		<u>\$2,755,260 46</u>

Serial Shares		Membership	
Issued during year	3,376	Members	1,895
Withdrawn during year	3,364	Members who are borrowers	979
Suspended during year	289	Holders of:—	
Matured during year	1,113	Unmatured shares	1,626
Shares in force	16,280	Matured share certificates	698
Shares now pledged	8,306	Paid-up share certificates	203
New series issued in June, December.			

Shares Matured during Year					Profits Distributed	
Date	Series	Shares	Dues Paid	Maturing Value	<i>Unmatured Shares and Matured and Paid-up Share Certificates</i>	
Mar., 1935	82	750	\$148	\$200 97	First term, 2%; second term, 1½%.	
Oct., 1935	83	363	149	200 80		
Holders of maturing shares, 141.						
30 loans cancelled by maturity, \$33,064.00.						

Proportion of profits retained on voluntary withdrawals, 25% of last dividend.

Rates and Averages on Loans

838 real estate loans (average, \$2,346 each; average rate, 5.66%): 5½%, \$1,312,150; 6%, \$653,850.
 135 share loans (average, \$277 each; average rate, 5.56%): 5½%, \$33,424; 6%, \$4,095.
 24 loans on matured share certificates: 5½%, \$7,448; 6%, \$825.
 11 loans on paid-up share certificates: 5½%, \$2,295; 6%, \$1,363.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$10,063.00	\$2,595.79	\$634.41	\$3,329.90	\$16,623.10
Cost per \$1,000 of assets	3.65	.94	.23	1.21	6.03

WEST SPRINGFIELD — THE WEST SPRINGFIELD CO-OPERATIVE BANK

Incorporated April 8, 1897. Began business May 12, 1897

Willis J. Eldred, *President*

Wilson B. Chandler, *Treasurer*

Grace E. Babcock, *Assistant Treasurer*

Board of Directors: M. L. Brown, C. M. Bryan, W. B. Chandler, C. H. Craig*, H. W. Egan, W. J. Eldred, J. F. McCarthy*, Robert Pezzini, W. H. Pierce, R. M. Robinson, A. F. Royce*, F. O. Scott, E. L. Stoughton, R. D. Toomey.

Regular meeting for receipt of moneys the second Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets	
Loans on real estate	\$1,910,770 00
Loans on real estate (Dues temporarily suspended)	331,550 00
Loans on real estate (Common form)	36,435 00
Loans on shares	34,138 00
Loans on matured share certificates	21,364 00
Loans on paid-up share certificates	4,180 00
Bonds and notes	
Legal for reserve	180,400 00
Federal Home Loan Bank stock	22,000 00
Real estate by foreclosure, etc.	149,018 69
Furniture and fixtures	1,169 48
Insurance and taxes paid	22,743 03
Other assets	1,018 10
Due from Share Insurance Fund	12,307 90
Due from Co-operative Central Bank	32,514 58
Due from trust companies and national banks	143,685 33
Cash and cash items	7,420 35
	<u>\$2,910,714 46</u>

Liabilities	
Dues capital	\$1,136,888 00
Profits capital	218,481 46
Matured share certificates	1,102,400 00
Paid-up share certificates	265,600 00
Suspended share account	32 80
Guaranty fund	95,244 34
Surplus	73,298 34
Due on uncompleted loans	2,514 72
Credits of members not applied	2,574 80
Dividends on matured share certificates	11,024 00
Dividends on paid-up share certificates	2,656 00
	<u>\$2,910,714 46</u>

Serial Shares	
Issued during year	4,025
Withdrawn during year	4,686
Suspended during year	5
Matured during year	514
Shares in force	21,096
Shares now pledged	12,810
New series issued in February, May, August, November.	

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	57	245	\$147	\$200 63
Apr., 1935	58	124	147	200 35
Aug., 1935	59	145	147	200 31

Holders of maturing shares, 72.
16 loans cancelled by maturity, \$18,605.00.

Membership	
Members	2,401
Members who are borrowers	1,187
Holders of:—	
Unmatured shares	1,769
Matured share certificates	768
Paid-up share certificates	191

Profits Distributed
Unmatured Shares and Matured and Paid-up Share Certificates
First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

969 real estate loans (average, \$2,352 each; average rate, 5.55%): 5½%, \$2,067,130; 6%, \$211,625.
313 share loans (average, \$109 each; average rate, 6%): 6%, \$34,138.
111 loans on matured share certificates: 6%, \$21,364.
24 loans on paid-up share certificates: 6%, \$4,180.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$12,072.71	\$2,233.54	\$371.14	\$4,742.76	\$19,420.15
Cost per \$1,000 of assets	4.15	.76	.13	1.63	6.67

WEYMOUTH — THE NORTH WEYMOUTH CO-OPERATIVE BANK

(Other authorized locations for receipt of moneys: 775 Broad Street, East Weymouth; 19 Lincoln Street, North Weymouth)

Incorporated September 26, 1910. Began business October 1, 1910

Arthur H. Alden, *President*

Edwin R. Sampson, *Treasurer*

Board of Directors: A. H. Alden*, C. W. Burgess*, J. W. Colgan, P. J. Derrig, R. H. Haskins, W. A. Hodges, J. P. Holbrook, W. J. Holbrook, J. H. Libbey, W. B. Mathewson, Sandy Raulston, E. R. Sampson, R. A. Stiles, S. T. Torrey, J. H. Tower, G. A. Walker, R. H. Whiting*, F. S. Wilcox.

Regular meeting for receipt of moneys the first Saturday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 5, 1935

Assets		Liabilities	
Loans on real estate	\$752,300 00	Dues capital	\$372,438 00
Loans on shares	7,148 00	Profits capital	75,793 22
Loans on matured share certificates	1,446 00	Matured share certificates	387,800 00
Loans on paid-up share certificates	2,600 00	Paid-up share certificates	84,200 00
Bonds and notes		Suspended share account	87 00
Legal for reserve	2,725 00	Matured share account	7,400 08
Real estate by foreclosure, etc.	143,295 91	Guaranty fund	28,592 10
Real estate owned	42,300 00	Surplus	12,074 23
Furniture and fixtures	931 58	Bills payable for money borrowed	17,200 00
Insurance and taxes paid	1,379 09	Credits of members not applied	656 32
Due from Share Insurance Fund	4,901 98	Security committee	32 00
Due from Co-operative Central Bank	12,597 02	Dividends on matured share certificates	5,754 00
Due from trust companies and national banks	17,308 60	Dividends on paid-up share certificates	1,263 00
Cash and cash items	4,356 77		
	<u>\$993,289 95</u>		<u>\$993,289 95</u>

Serial Shares			
Issued during year		1,215	
Withdrawn during year		1,510	
Suspended during year		194	
Matured during year		614	
Shares in force		6,649	
Shares now pledged		4,092	
New series issued in May, November.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	25	440	\$145	\$200 00
July, 1935	26	174	147	200 04

Holders of maturing shares, 71.

8 loans cancelled by maturity, \$9,050.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

354 real estate loans (average, \$2,125 each; average rate, 6%): 6%, \$752,300.

37 share loans (average, \$193 each; average rate, 5.94%): 4%, \$150; 5%, \$100; 6%, \$6,898.

11 loans on matured share certificates: 6%, \$1,446.

12 loans on paid-up share certificates: 6%, \$2,600.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,450.27	\$547.72	\$2.75	\$1,336.07	\$5,336.81
Cost per \$1,000 of assets	3.47	.55	.01	1.34	5.37

WEYMOUTH — SOUTH SHORE CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Office Weymouth Light and Power Company, Jackson Square, East Weymouth)

Incorporated April 18, 1890. Began business May 5, 1890

Charles G. Sheppard, *President*Charles G. Jordan, *Treasurer*

Board of Directors: G. E. Bicknell, A. B. Bryant, A. A. Cicchese, J. F. Clinton, E. A. Hunt, B. F. Johnson
 C. G. Jordan, Joseph Kelley, W. P. Kelley, E. I. Loud*, J. E. Ludden*, J. E. Mulligan, W. E. Pray, C. M.
 Price, C. G. Sheppard*, C. F. Vaughan.

Regular meeting for receipt of moneys the first Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets		Liabilities	
Loans on real estate	\$872,550 00	Dues capital	\$470,552 00
Loans on real estate	114,150 00	Profits capital	94,942 28
(Dues temporarily suspended)		Matured share certificates	514,600 00
Loans on real estate	39,501 57	Paid-up share certificates	121,200 00
(Common form)		Suspended share account	133 75
Loans on shares	13,878 00	Guaranty fund	38,112 40
Loans on matured share certificates	4,155 00	Surplus	34,451 40
Loans on paid-up share certificates	400 00	Due on uncompleted loans	4,420 00
Bonds and notes		Credits of members not applied	291 62
Legal for reserve	14,975 00	Dividends on matured share certificates	4,471 25
Real estate by foreclosure, etc.	85,463 54	Dividends on paid-up share certificates	1,060 50
Real estate owned	98,078 53		
Insurance and taxes paid	628 12		
Due from members not collected	72 29		
Due from Share Insurance Fund	5,687 26		
Due from Co-operative Central Bank	14,839 03		
Due from trust companies and national banks	17,856 69		
Cash and cash items	2,000 17		
	\$1,284,235 20		\$1,284,235 20

Serial Shares					Membership	
Issued during year				1,798	Members	1,133
Withdrawn during year				1,919	Members who are borrowers	464
Suspended during year				5	Holders of:—	
Matured during year				482	Unmatured shares	889
Shares in force				8,745	Matured share certificates	366
Shares now pledged				4,816	Paid-up share certificates	95
New series issued in February, May, August, November.						
Shares Matured during Year					Profits Distributed	
					Unmatured Shares	
Date	Series	Shares	Dues Paid	Maturing Value	First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	
Nov., 1934	69	76	\$144	\$200 19		
Feb., 1935	70	126	145	200 45		
June, 1935	71	187	145	200 37		
Sept., 1935	72	93	146	200 63		

Holders of maturing shares, 78.
16 loans cancelled by maturity, \$15,105.00.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

430 real estate loans (average, \$2,387 each; average rate, 5.51%): 5½%, \$1,005,002; 6%, \$21,200.
64 share loans (average, \$217 each; average rate, 5.50%): 4%, \$100; 5½%, \$13,538; 6%, \$240.
22 loans on matured share certificates: 5½%, \$4,130; 6%, \$25.
1 loan on paid-up share certificates: 5½%, \$400.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,928.00	\$1,200.00	\$1.62	\$1,623.93	\$7,753.55
Cost per \$1,000 of assets	3.84	.93	—	1.26	6.03

WEYMOUTH — SOUTH WEYMOUTH CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: 807 Broad Street, East Weymouth)

Incorporated February 28, 1889. Began business March 9, 1889

Albert E. Barnes, *President*

Ralph P. Burrell, *Treasurer*

Board of Directors: A. E. Barnes*, F. T. Barnes, R. P. Burrell*, G. W. Conant, C. W. Dunbar, F. W. Holbrook, W. H. Holbrook*, E. N. Hollis, J. E. Horace, H. J. Kennedy, F. E. Loud, E. E. Merchant*, D. L. O'Donnell, F. W. Rea, J. F. Reardon*, F. I. Stoddard*.

Regular meeting for receipt of moneys the second Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1935

Assets		Liabilities	
Loans on real estate	\$1,034,000 00	Dues capital	\$667,735 00
Loans on real estate	101,850 00	Profits capital	145,079 69
(Dues temporarily suspended)		Matured share certificates	619,800 00
Loans on real estate	41,849 77	Suspended share account	566 40
(Common form)		Guaranty fund	31,608 14
Loans on shares	14,885 00	Surplus	38,637 30
Loans on matured share certificates . .	3,220 00	Due on uncompleted loans	919 75
Bonds and notes		Credits of members not applied . .	848 73
Legal for reserve	14,575 00	Security committee	24 00
Real estate by foreclosure, etc. . . .	239,597 59	Dividends on matured share certifi-	
Furniture and fixtures	1,676 57	cates	5,397 58
Insurance and taxes paid	1,767 92		
Other assets	173 58		
Due from Share Insurance Fund	7,493 48		
Due from Co-operative Central Bank . .	19,574 49		
Due from trust companies and na-			
tional banks	25,841 76		
Cash and cash items	4,111 43		
	\$1,510,616 59		\$1,510,616 59

Serial Shares					Membership	
Issued during year				1,993	Members	1,322
Withdrawn during year				2,413	Members who are borrowers	534
Suspended during year				119	Holders of:—	
Matured during year				466	Unmatured shares	1,056
Shares in force				10,640	Matured share certificates	441
Shares now pledged				5,744		
New series issued in February, May, August, November.						
Shares Matured during Year					Profits Distributed	
					Unmatured Shares	
					First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	
Date	Series	Shares	Dues Paid	Maturing Value	Matured Share Certificates	
Nov., 1934	71	151	\$145	\$200 72	First term, ⅞%; second term, ⅞%; third term, ⅞%; fourth term, ⅞%.	
Mar., 1935	72	77	145	200 60		
June, 1935	73	134	146	200 83		
Sept., 1935	74	104	146	200 08		

Holders of maturing shares, 83.

13 loans cancelled by maturity, \$18,450.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans

497 real estate loans (average, \$2,370 each; average rate, 5.50%): 5½%, \$1,177,700.

40 share loans (average, \$372 each; average rate, 5.50%): 5½%, \$14,885.

7 loans on matured share certificates: 5½%, \$3,220.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$6,649.50	\$561.08	\$19.45	\$1,449.56	\$8,679.59
Cost per \$1,000 of assets	4.40	.37	.01	.96	5.74

WHITMAN — THE WHITMAN CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: First National Bank, 50 State Street, Boston)

Incorporated March 6, 1889. Began business March 11, 1889

Cyrus Monroe, *President*

Harrison D. Soule, *Treasurer*

Carleton E. Staples, *Assistant Treasurer*

Board of Directors: W. D. Cody, C. R. Conant*, G. A. Dorr*, W. L. Fairbanks, A. C. Freeman*, J. A. Holmes, J. J. McLaughlin, Cyrus Monroe, Fred Sharpe, H. D. Soule, C. E. Staples.

Regular meeting for receipt of moneys the second Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 14, 1935

Assets		Liabilities	
Loans on real estate	\$2,905,625 00	Dues capital	\$1,584,780 00
Loans on real estate	264,200 00	Profits capital	304,233 96
(Dues temporarily suspended)		Matured share certificates	1,581,000 00
Loans on real estate	544,348 55	Paid-up share certificates	597,600 00
(Common form)		Matured share account	35,100 32
Loans on real estate	2,886 64	Guaranty fund	106,139 85
(Direct reduction)		Surplus	84,425 03
Loans on shares	19,950 00	Bills payable for money borrowed	589,500 00
Loans on matured share certificates	6,945 00	Due on uncompleted loans	186 72
Loans on paid-up share certificates	2,075 00	Dividends on matured share certificates	11,832 50
Bonds and notes		Dividends on paid-up share certificates	4,482 00
Not legal for reserve	9,375 00	Other liabilities	20,057 48
Real estate by foreclosure, etc.	489,296 11	Deferred accounts	67,103 97
Real estate owned	499,837 53		
Furniture and fixtures	2,037 64		
Expense	4,685 29		
Insurance and taxes paid	34,676 37		
Due from members not collected	18,817 02		
Properties sold under agreements awaiting transfer	31,787 87		
Suspense	18,269 94		
Other assets	268 65		
Due from Share Insurance Fund	23,841 58		
Due from Co-operative Central Bank	63,245 86		
Due from trust companies and national banks	40,492 28		
Cash and cash items	3,780 50		
	<u>\$4,986,441 83</u>		<u>\$4,986,441 83</u>

Serial Shares

Issued during year	3,993
Withdrawn during year	8,974
Suspended during year	172
Matured during year	1,525
Shares in force	25,995
Shares now pledged	15,668
New series issued in February, May, August, November.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Feb., 1935	72	672	\$148	\$200 84
June, 1935	73	455	148	200 17
Sept., 1935	74	398	149	200 49

Holders of maturing shares, 178.

33 loans cancelled by maturity, \$34,265.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans

1,596 real estate loans (average, \$2,329 each; average rate, 5.58%): 4%, \$162,600; 5½%, \$2,880,798; 6%, \$2,887; 6¾/10%, \$670,776.
 81 share loans (average, \$246 each; average rate, 4.71%): 2%, \$1,150; 2½%, \$485; 3%, \$3,790; 5%, \$7,905; 6%, \$6,620.
 12 loans on matured share certificates: 2½%, \$50; 3%, \$1,905; 5%, \$4,210; 6%, \$780.
 7 loans on paid-up share certificates: 3¾/10%, \$350; 5%, \$1,425; 6¾/10%, \$300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$19,002.55	\$1,800.00	\$135.80	\$5,314.75	\$26,253.10
Cost per \$1,000 of assets	3.81	.36	.03	1.06	5.26

Membership

Members	3,742
Members who are borrowers	1,512
Holders of:—	
Unmatured shares	2,617
Matured share certificates	1,183
Paid-up share certificates	402

Profits Distributed

Unmatured Shares and Matured and Paid-up Share Certificates

First term, ¾%; second term, ¾%; third term, ¾%; fourth term, ¾%.

WINCHENDON — WINCHENDON CO-OPERATIVE BANK

Incorporated September 9, 1891. Began business September 16, 1891

Thomas C. Sparhawk, *President*

George W. Gregory, *Treasurer*

Board of Directors: Perley Aldrich, R. P. Bartlett, W. C. Beaman*, Robert Callahan*, C. D. Eldredge, H. H. Elliott, R. B. Greenwood*, G. W. Gregory, J. G. Henry, W. E. Holden, J. B. Humphrey, Alexander Orr, J. L. Peabody, L. P. Prance, W. H. Prichard, Honore Richer, T. C. Sparhawk, A. S. Washburn.

Regular meeting for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 16, 1935

Assets		Liabilities	
Loans on real estate	\$416,490 00	Dues capital	\$216,400 00
Loans on real estate	50,870 00	Profits capital	39,231 99
(Dues temporarily suspended)		Matured share certificates	245,200 00
Loans on shares	7,845 00	Paid-up share certificates	60,200 00
Loans on matured share certificates	860 00	Suspended share account	24 00
Loans on paid-up share certificates	180 00	Guaranty fund	21,057 53
Bonds and notes		Surplus	23,513 10
Legal for reserve	20,000 00	Interest	4,404 65
Not legal for reserve	46,000 00	Fines	168 22
Premiums on bonds	1,850 52	Due on uncompleted loans	1,645 86
Federal Home Loan Bank stock	4,800 00	Credits of members not applied	114 06
Real estate by foreclosure, etc.	8,534 01	Real estate owned operating (net)	266 40
Real estate owned	23,894 00	Other liabilities	1,079 38
Furniture and fixtures	85 00		
Expense	475 07		
Insurance and taxes paid	1,609 05		
Due from members not collected	55 00		
Other assets	246 39		
Due from Share Insurance Fund	2,638 60		
Due from Co-operative Central Bank	6,964 44		
Due from trust companies and national banks	17,350 97		
Cash and cash items	2,557 14		
	<u>\$613,305 19</u>		<u>\$613,305 19</u>

Serial Shares			
Issued during year		1,000	
Withdrawn during year		1,041	
Matured during year		223	
Shares in force		4,314	
Shares now pledged		2,461	
New series issued in March, June, September, December.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	65	69	\$147	\$200 29
Feb., 1935	66	63	147	200 04
June, 1935	67	71	147	200 34
Sept., 1935	68	20	148	200 90

Holders of maturing shares, 39.
5 loans cancelled by maturity, \$4,325.00.

Membership	
Members	616
Members who are borrowers	264
Holders of:—	
Unmatured shares	478
Matured share certificates	171
Paid-up share certificates	53

Profits Distributed	
<i>Unmatured Shares</i>	
First term, 1¼%; second term, 1¼%; third term, 1%; fourth term, 1%.	
<i>Matured and Paid-up Share Certificates</i>	
First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans

258 real estate loans (average, \$1,811 each; average rate, 5.54%): 5½%, \$434,630; 6%, \$32,730.
28 share loans (average, \$280 each; average rate, 6%): 6%, \$7,845.
4 loans on matured share certificates: 6%, \$860.
1 loan on paid-up share certificates: 6%, \$180.

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,058.87	\$518.88	\$106.15	\$984.84	\$3,668.74
Cost per \$1,000 of assets	3.36	.85	.17	1.60	5.98

WINCHESTER — WINCHESTER CO-OPERATIVE BANK

Incorporated November 13, 1893. Began business November 13, 1893

John Challis, *President*

Ernest R. Eustis, *Treasurer*

Board of Directors: S. C. Blanchard, John Challis, J. T. Clark, E. R. Eustis, Vincent Farnsworth, J. J. Fitzgerald*, C. A. Gleason*, A. H. Hildreth, Raymond Merrill, C. W. Nash, S. E. Newman, F. E. Randall, H. E. Stone, S. S. Symmes*.

Regular meeting for receipt of moneys the first Monday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 7, 1935

Assets		Liabilities	
Loans on real estate	\$1,839,950 00	Dues capital	\$1,118,978 00
Loans on real estate	183,300 00	Profits capital	228,431 87
(Dues temporarily suspended)		Matured share certificates	783,800 00
Loans on real estate	26,500 00	Paid-up share certificates	250,600 00
(Mortgages converted)		Suspended share account	1,143 41
Loans on real estate	57,170 00	Guaranty fund	111,544 53
(Common form)		Surplus	93,813 48
Loans on shares	22,810 00	Interest and fines accrued, but not collected	171 66
Loans on matured share certificates	4,580 00	Due on uncompleted loans	3,505 00
Loans on paid-up share certificates	300 00	Credits of members not applied	2,283 54
Bonds and notes		Dividends on matured share certificates	15,609 39
Legal for reserve	121,475 00	Dividends on paid-up share certificates	5,012 00
Premiums on bonds	33 74	Other liabilities	11,852 33
Real estate by foreclosure, etc.	51,367 41		
Real estate owned	31,518 21		
Banking house	48,250 00		
Insurance and taxes paid	11,674 09		
Other assets	377 26		
Due from Share Insurance Fund	10,565 69		
Due from Co-operative Central Bank	30,325 09		
Due from trust companies and national banks	186,351 46		
Cash and cash items	197 26		
	<u>\$2,626,745 21</u>		<u>\$2,626,745 21</u>

Serial Shares			
Issued during year		3,994	
Withdrawn during year		3,608	
Suspended during year		85	
Matured during year		918	
Shares in force		20,566	
Shares now pledged		10,101	
New series issued in May, November.			

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	59	455	\$146	\$200 80
June, 1935	60	463	146	200 14

Holders of maturing shares, 107.
32 loans cancelled by maturity, \$69,485.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 2½ years old; after 2½ years, none.

Rates and Averages on Loans

577 real estate loans (average, \$3,652 each; average rate, 5.54%): 5½%, \$1,919,510; 6%, \$187,410.
74 share loans (average, \$308 each; average rate, 5.50%): 5½%, \$22,810.
15 loans on matured share certificates: 5½%, \$4,580.
1 loan on paid-up share certificates: 5½%, \$300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$7,040.16	\$2,196.35	\$598.78	\$3,947.11	\$13,782.40
Cost per \$1,000 of assets	2.68	.83	.23	1.50	5.24

WINTHROP — THE WINTHROP CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: Second National Bank, 111 Franklin Street, Boston)

Incorporated February 15, 1907. Began business March 13, 1907

Allen E. Newton, *President*

Almon E. Whittemore, *Treasurer*

Alice M. Visall, *Assistant Treasurer*

Board of Directors: H. W. Aiken, F. G. Curtis, E. E. Dawson, L. E. Griffin, A. F. Henry, H. A. Kelly, H. M. McNeil, A. E. Newton, C. W. O'Keefe, E. A. Thomas*, E. R. Thomas*, A. E. Whittemore*.

Regular meeting for receipt of moneys the second Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets		Liabilities	
Loans on real estate	\$2,392,865 00	Dues capital	\$1,324,359 00
Loans on real estate	73,829 74	Profits capital	254,985 11
(Mortgages converted)		Matured share certificates	1,391,200 00
Loans on real estate	52,400 00	Paid-up share certificates	311,600 00
(Common form)		Suspended share account	645 01
Loans on shares	30,780 00	Guaranty fund	135,415 97
Loans on matured share certificates	13,000 00	Surplus	64,904 82
Loans on paid-up share certificates	5,600 00	Interest	24,145 42
Bonds and notes		Fines	686 96
Legal for reserve	355,650 00	Transfer fees	2 25
Not legal for reserve	288,000 00	Withdrawal profits	145 93
Real estate by foreclosure, etc.	6,000 00	Due on uncompleted loans	4,091 15
Banking house	20,000 00	Other liabilities	1,186 93
Expense	2,405 43		
Insurance and taxes paid	974 26		
Security committee	10 00		
Due from members not collected	950 24		
Other assets	90 83		
Due from Share Insurance Fund	15,058 25		
Due from Co-operative Central Bank	39,717 53		
Due from trust companies and national banks	212,020 66		
Cash and cash items	4,016 61		
	\$3,513,368 55		\$3,513,368 55

Serial Shares	
Issued during year	5,241
Withdrawn during year	6,015
Suspended during year	5
Matured during year	1,017
Shares in force	25,106
Shares now pledged	13,258
New series issued in March, June, September, December.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	64	255	\$144	\$200 40
Mar., 1935	65	393	145	200 98
June, 1935	66	165	145	200 30
Oct., 1935	67	204	145	200 30

Holders of maturing shares, 111.
27 loans cancelled by maturity, \$57,200.00.

Proportion of profits retained on voluntary withdrawals, 10% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

809 real estate loans (average, \$3,114 each; average rate, 5.50%): 5½%, \$2,519,095.
76 share loans (average, \$405 each; average rate, 6%): 6%, \$30,780.
18 loans on matured share certificates: 6%, \$13,000.
5 loans on paid-up share certificates: 6%, \$5,600.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$11,420.00	\$810.83	\$898.06	\$2,686.86	\$15,815.75
Cost per \$1,000 of assets	3.25	.23	.26	.76	4.50

WOBURN — WOBURN CO-OPERATIVE BANK

(Other authorized location for receipt of moneys: McLaughlin and Dennison, Wilmington)

Incorporated February 21, 1887. Began business March 10, 1887

Frank W. Greydon, *President*

Hiram E. West, *Assistant Treasurer*

Redmond E. Walsh, *Treasurer*

Board of Directors: J. H. Bates*, F. J. Brown*, L. B. Buchanan, T. E. Caulfield, H. B. Dow, F. W. Greydon, W. F. Greydon*, Robert Johnson, W. H. Keleher, E. N. Leighton, A. H. Linscott, J. G. Maguire, F. H. Murray, E. N. Neilson, J. H. Parker, H. P. Peterson, W. A. Prior, R. E. Walsh*.

Regular meeting for receipt of moneys the second Thursday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 10, 1935

Assets		Liabilities	
Loans on real estate	\$3,338,500 00	Dues capital	\$2,239,117 00
Loans on real estate	338,650 00	Profits capital	501,733 30
(Dues temporarily suspended)		Matured share certificates	1,913,400 00
Loans on real estate	22,350 00	Paid-up share certificates	559,000 00
(Mortgages converted)		Guaranty fund	242,850 73
Loans on real estate	15,554 00	Surplus	104,268 41
(Common form)		Interest	20,890 12
Loans on shares	53,490 00	Fines	1,160 71
Loans on matured share certificates	18,380 00	Withdrawal profits	310 63
Loans on paid-up share certificates	2,710 00	Due on uncompleted loans	5,972 97
Bonds and notes		Credits of members not applied	1,609 30
Legal for reserve	1,015,646 88	Other liabilities	3,394 90
Real estate by foreclosure, etc.	488,468 86		
Banking house	70,600 00		
Expense	1,970 92		
Insurance and taxes paid	7,347 50		
Security committee	99 89		
Other assets	31 77		
Due from Share Insurance Fund	25,013 28		
Due from Co-operative Central Bank	65,674 77		
Due from trust companies and national banks	123,777 42		
Cash and cash items	6,042 78		
	\$5,593,708 07		\$5,593,708 07

Serial Shares	
Issued during year	7,726
Withdrawn during year	8,725
Suspended during year	1,243
Matured during year	2,256
Shares in force	38,920
Shares now pledged	19,406

New series issued in January, April, July, October.

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	78	438	\$142	\$200 18
Feb., 1935	79	854	143	200 56
June, 1935	80	420	143	200 70
Sept., 1935	81	544	144	200 69

Holders of maturing shares, 308.

62 loans cancelled by maturity, \$68,240.00.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

1,625 real estate loans (average, \$2,286 each; average rate, 5.55%): 5½%, \$3,472,754; 6¾/10%, \$242,300.

189 share loans (average, \$283 each; average rate, 5.50%): 5½%, \$53,490.

51 loans on matured share certificates: 5½%, \$18,380.

7 loans on paid-up share certificates: 5½%, \$2,710.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$15,286.99	\$5,326.74	\$418.74	\$5,942.41	\$26,974.88
Cost per \$1,000 of assets	2.73	.95	.07	1.06	4.81

WORCESTER — EQUITY CO-OPERATIVE BANK

Incorporated February 9, 1887. Began business March 17, 1887

Edward M. Woodward, *President*

Raymond P. Harold, *Treasurer*

Raymond S. Huntington, *Assistant Treasurer*

Board of Directors: A. J. Bean, A. L. Bemis, Earle Brown, Henry Duckworth, Albert Erickson, Nicholas Fusaro, R. P. Harold*, J. J. Higgins*, L. O. Irish, William Tolley, J. H. Turner, C. C. Winn*, E. M. Woodward*.

Regular meeting for receipt of moneys the second Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1935

Assets		Liabilities	
Loans on real estate	\$2,455,600 00	Dues capital	\$2,055,852 00
Loans on real estate	349,400 00	Profits capital	369,553 72
(Dues temporarily suspended)		Matured share certificates	1,164,200 00
Loans on real estate	5,250 00	Paid-up share certificates	429,600 00
(Mortgages converted)		Suspended share account	474 44
Loans on real estate	153,900 00	Guaranty fund	143,391 76
(Common form)		Surplus	55,018 39
Loans on real estate	17,900 03	Interest	42,229 06
(Direct reduction)		Fines	616 55
Loans on shares	\$2,255 00	Withdrawal profits	417 46
Loans on matured share certificates	13,300 00	Due on uncompleted loans	6,556 48
Loans on paid-up share certificates	2,305 00	Credits of members not applied	6,874 32
Bonds and notes		Security committee	106 51
Legal for reserve	276,632 81		
Not legal for reserve	291,276 18		
Federal Home Loan Bank stock	31,700 00		
Real estate by foreclosure, etc.	467,735 43		
Expense	5,738 05		
Suspense	1 00		
Other assets	1,237 59		
Due from Share Insurance Fund	17,703 42		
Due from Co-operative Central Bank	47,470 39		
Due from trust companies and national banks	53,485 79		
Cash and cash items	2,000 00		
	<u>\$4,274,890 69</u>		<u>\$4,274,890 69</u>

Serial Shares				
Issued during year			7,750	
Withdrawn during year			6,623	
Suspended during year			1,176	
Matured during year			2,136	
Shares in force			37,624	
Shares now pledged			16,246	
New series issued in February, August.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Mar., 1935	73	1,301	\$146	\$200 54
Oct., 1935	74	835	147	200 85

Holders of maturing shares, 270.
50 loans cancelled by maturity, \$23,070.00.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

1,097 real estate loans (average, \$2,718 each; average rate, 6%): 6%, \$2,982,050.
318 share loans (average, \$259 each; average rate, 5%): 5%, \$81,705; 6%, \$550.
34 loans on matured share certificates: 5%, \$13,300.
11 loans on paid-up share certificates: 5%, \$2,005; 6%, \$300.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$12,142.15	\$5,000.00	\$957.79	\$6,675.15	\$24,775.09
Cost per \$1,000 of assets	2.85	1.17	.22	1.56	5.80

WORCESTER — HOME CO-OPERATIVE BANK

Incorporated June 10, 1882. Began business June 16, 1882

Jeremiah J. Higgins, *President*

Raymond P. Harold, *Treasurer*

Raymond S. Huntington, *Assistant Treasurer*

Board of Directors: A. J. Bean, A. L. Bemis, Earle Brown, C. E. Cather, Henry Duckworth, Albert Erickson, R. P. Harold*, H. A. Hawkins, J. J. Higgins*, L. O. Irish, J. H. Turner, C. C. Winn*, E. M. Woodward*.

Regular meeting for receipt of moneys the third Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 15, 1935

Assets		Liabilities	
Loans on real estate	\$2,273,750 00	Dues capital	\$1,906,510 00
Loans on real estate	314,050 00	Profits capital	344,110 58
(Dues temporarily suspended)		Matured share certificates	1,215,800 00
Loans on real estate	2,000 00	Paid-up share certificates	409,800 00
(Mortgages converted)		Suspended share account	1,113 10
Loans on real estate	104,800 00	Guaranty fund	130,324 45
(Common form)		Surplus	62,925 55
Loans on real estate	118,826 26	Interest	72,237 91
(Direct reduction)		Fines	880 42
Loans on shares	76,295 00	Withdrawal profits	451 58
Loans on matured share certificates	14,205 00	Due on uncompleted loans	13,054 86
Loans on paid-up share certificates	5,950 00	Credits of members not applied	7,654 73
Bonds and notes		Overs and shorts	16 85
Legal for reserve	471,570 32		
Not legal for reserve	137,232 64		
Federal Home Loan Bank stock	28,000 00		
Real estate by foreclosure, etc.	465,167 34		
Expense	8,548 85		
Security committee	316 77		
Suspense	1 00		
Other assets	1,149 65		
Due from Share Insurance Fund	18,010 39		
Due from Co-operative Central Bank	46,056 89		
Due from trust companies and national banks	76,949 92		
Cash and cash items	2,000 00		
	<u>\$4,164,880 03</u>		<u>\$4,164,880 03</u>

Serial Shares	
Issued during year	7,444
Withdrawn during year	6,862
Suspended during year	976
Matured during year	2,093
Shares in force	33,597
Shares now pledged	15,064
New series issued in June, December.	

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	82	1,284	\$146	\$200 93
Aug., 1935	83	809	146	200 21

Holders of maturing shares, 248.
58 loans cancelled by maturity, \$44,270.00.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

1,065 real estate loans (average, \$2,642 each; average rate, 6%): 5½%, \$15,879; 6%, \$2,797,547.
294 share loans (average, \$259 each; average rate, 5%): 5%, \$74,275; 6%, \$2,020.
44 loans on matured share certificates: 5%, \$13,605; 6%, \$600.
17 loans on paid-up share certificates: 5%, \$5,050; 6%, \$900.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$12,072.15	\$5,000.00	\$966.13	\$6,682.28	\$24,720.56
Cost per \$1,000 of assets	2.90	1.20	.23	1.60	5.93

WORCESTER — THE INDEPENDENT CO-OPERATIVE BANK

Incorporated May 8, 1911. Began business May 31, 1911

John J. Power, *President*

Everett E. Bergstrom, *Treasurer*

Board of Directors: C. S. Bavis, E. E. Bergstrom, H. J. Clarkson, M. E. Costello*, M. W. Donahue, G. W. Kalat, A. A. Parker, J. J. Power*, A. E. Rankin, H. C. Robinson*, H. A. Rousseau, P. P. Spaulding.

Regular meeting for receipt of moneys the last Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 29, 1935

Assets		Liabilities	
Loans on real estate	\$581,175 00	Dues capital	\$430,422 00
Loans on real estate	72,150 00	Profits capital	89,996 07
(Dues temporarily suspended)		Matured share certificates	328,400 00
Loans on real estate	2,200 00	Paid-up share certificates	104,600 00
(Mortgages converted)		Suspended share account	846 80
Loans on real estate	47,400 00	Guaranty fund	18,739 03
(Common form)		Surplus	9,003 62
Loans on shares	26,915 00	Credits of members not applied	767 79
Loans on matured share certificates	2,240 00	Security committee	18 00
Loans on paid-up share certificates	600 00	Dividends on matured share certificates	2,873 50
Bonds and notes		Dividends on paid-up share certificates	915 25
Legal for reserve	47,625 00		
Federal Home Loan Bank stock	8,200 00		
Real estate by foreclosure, etc.	129,633 40		
Insurance and taxes paid	5,735 48		
Due from members not collected	337 41		
Due from Share Insurance Fund	4,360 55		
Due from Co-operative Central Bank	11,290 22		
Due from trust companies and national banks	40,821 97		
Cash and cash items	5,898 03		
	<u>\$986,582 06</u>		<u>\$986,582 06</u>

Serial Shares	
Issued during year	1,125
Withdrawn during year	1,178
Suspended during year	252
Matured during year	352
Shares in force	6,850
Shares now pledged	3,700
New series issued in February, May, August, November.	

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Dec., 1934	47	148	\$146	\$200 57
Mar., 1935	48	105	146	200 00
July, 1935	49	99	146	200 13

Holders of maturing shares, 56.
6 loans cancelled by maturity, \$10,500.00.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

222 real estate loans (average, \$3,166 each; average rate, 5.99%): 5%, \$5,000; 6%, \$695,175; 6½%, \$2,750.
56 share loans (average, \$480 each; average rate, 5%): 5%, \$26,915.
9 loans on matured share certificates: 5%, \$2,240.
2 loans on paid-up share certificates: 5%, \$600.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$4,629.96	\$1,272.96	\$644.28	\$2,291.70	\$8,838.90
Cost per \$1,000 of assets	4.69	1.29	.65	2.32	8.95

WORCESTER — WORCESTER CO-OPERATIVE BANK

Incorporated October 19, 1877. Began business October 19, 1877

Charles C. Winn, *President*

Raymond P. Harold, *Treasurer*

Raymond S. Huntington, *Assistant Treasurer*

Board of Directors: J. H. Baker, A. J. Bean, A. L. Bemis, Earle Brown, C. E. Cather, Henry Duckworth, R. P. Harold*, J. J. Higgins*, C. W. Pender*, J. H. Turner, C. C. Winn*, E. M. Woodward*.

Regular meeting for receipt of moneys the fourth Tuesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 22, 1935

Assets	
Loans on real estate	\$2,630,700 00
Loans on real estate (Dues temporarily suspended)	413,250 00
Loans on real estate (Mortgages converted)	18,250 00
Loans on real estate (Common form)	158,150 00
Loans on real estate (Direct reduction)	91,579 70
Loans on real estate (Title II, F. H. A.)	17,909 03
Loans on shares	88,650 00
Loans on matured share certificates	11,365 00
Loans on paid-up share certificates	2,040 00
Bonds and notes	
Legal for reserve	411,578 13
Not legal for reserve	191,676 17
Federal Home Loan Bank stock	31,800 00
Real estate by foreclosure, etc.	435,896 99
Banking house	49,000 00
Furniture and fixtures	360 00
Expense	757 51
Security committee	84 20
Suspense	1 00
Other assets	2,691 08
Due from Share Insurance Fund	19,600 01
Due from Co-operative Central Bank	52,380 23
Due from trust companies and na- tional banks	79,738 10
Cash and cash items	2,000 00
	<u>\$4,709,457 15</u>

Liabilities	
Dues capital	\$2,276,209 00
Profits capital	443,431 94
Matured share certificates	1,319,000 00
Paid-up share certificates	433,600 00
Suspended share account	961 44
Guaranty fund	137,128 76
Surplus	68,637 92
Interest	12,333 56
Fines	155 14
Withdrawal profits	238 46
Due on uncompleted loans	9,432 93
Credits of members not applied	8,328 00

\$4,709,457 15

Serial Shares	
Issued during year	9,887
Withdrawn during year	8,201
Suspended during year	1,042
Matured during year	2,224
Shares in force	41,098
Shares now pledged	17,079
New series issued in April, October.	

Membership	
Members	4,803
Members who are borrowers	1,506
Holders of:—	
Unmatured shares	3,681
Matured share certificates	990
Paid-up share certificates	366

Shares Matured during Year

Date	Series	Shares	Dues Paid	Maturing Value
Nov., 1934	85	1,369	\$146	\$200 79
June, 1935	86	855	146	200 11

Holders of maturing shares, 252.

49 loans cancelled by maturity, \$42,430.00.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

1,302 real estate loans (average, \$2,558 each; average rate, 6%): 5%, \$17,909; 5½%, \$10,868; 6%, \$3,301.061.

330 share loans (average, \$269 each; average rate, 5%): 5%, \$86,025; 6%, \$2,625.

42 loans on matured share certificates: 5%, \$11,165; 6%, \$200.

9 loans on paid-up share certificates: 5%, \$2,040.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$12,097.16	\$5,000.00	\$989.56	\$4,010.33	\$22,097.05
Cost per \$1,000 of assets	2.57	1.06	.21	.85	4.69

WRENTHAM — WRENTHAM CO-OPERATIVE BANK

Incorporated February 26, 1901. Began business March 13, 1901

Oliver J. Goodspeed, *President*Charles B. McDougald, *Treasurer*

Board of Directors: F. L. Blatchford, C. W. Capron, E. A. Dart*, G. W. Gilmore, O. J. Goodspeed, L. C. Jenness, C. B. McDougald, W. H. Stewart*, J. A. Warren, Bertha E. White, G. P. Willard*, C. C. Winter.

Regular meeting for receipt of moneys the second Wednesday of each month.

*Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 9, 1935

Assets				Liabilities	
Loans on real estate	.	.	\$236,250 00	Dues capital	\$134,097 00
Loans on real estate	.	.	11,550 00	Profits capital	28,078 13
(Dues temporarily suspended)	.	.		Matured share certificates	92,000 00
Loans on real estate	.	.	13,032 82	Paid-up share certificates	28,600 00
(Mortgages converted)	.	.		Guaranty fund	10,000 28
Loans on shares	.	.	8,850 00	Surplus	10,045 00
Real estate by foreclosure, etc.	.	.	23,430 38	Interest	2,473 64
Expense	.	.	241 97	Fines	80 21
Insurance and taxes paid	.	.	2,156 13	Withdrawal profits	29 09
Due from members not collected	.	.	159 05	Interest and fines accrued, but not collected	1,139 50
Due from Co-operative Central Bank	.	.	3,466 13	Due on uncompleted loans	2,550 00
Due from trust companies and national banks	.	.	9,956 37		
			<u>\$309,092 85</u>		<u>\$309,092 85</u>
Serial Shares				Membership	
Issued during year	.	.	426	Members	295
Withdrawn during year	.	.	224	Members who are borrowers	138
Matured during year	.	.	210	Holders of:—	
Shares in force	.	.	2,420	Unmatured shares	242
Shares now pledged	.	.	1,391	Matured share certificates	71
New series issued in March, September.	.	.		Paid-up share certificates	27
Shares Matured during Year				Profits Distributed	
				Unmatured Shares	
Date	Series	Shares	Dues Paid	First term, 2¼%; second term, 2¼%.	
Jan., 1935	45	93	\$143	Matured and Paid-up Share Certificates	
Aug., 1935	46	117	143		
				First term, 2%; second term, 2%.	

Holders of maturing shares, 31.

7 loans cancelled by maturity, \$8,200.00.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans

12½ real estate loans (average, \$2,103 each; average rate, 5.50%): 5¼%, \$260,833.

12 share loans (average, \$737 each; average rate, 6%): 6%, \$8,850.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$499.92	\$150.00	\$21.50	\$516.38	\$1,187.80
Cost per \$1,000 of assets	1.62	.48	.07	1.67	3.84

YARMOUTH — THE CAPE COD CO-OPERATIVE BANK

Incorporated July 19, 1921. Began business August 4, 1921

F. Howard Hinckley, *President*Gorham Pulsifer, *Treasurer*

Board of Directors: C. R. Bassett, W. D. Bassett, Nathan Crowell, T. S. Crowell, F. H. Hinckley*, F. E. Howes, R. M. Kelley*, G. H. Mellen, Jr*, R. M. Miller, R. H. Nye, Gorham Pulsifer, B. F. Sears*, C. W. Swift, F. C. Swift, P. M. Swift, T. W. Swift*.

Regular meeting for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 3, 1935

Assets				Liabilities	
Loans on real estate	.	.	\$423,275 00	Dues capital	\$223,585 00
Loans on real estate	.	.	34,270 00	Profits capital	48,175 41
(Dues temporarily suspended)	.	.		Matured share certificates	178,400 00
Loans on real estate	.	.	14,630 00	Paid-up share certificates	57,600 00
(Common form)	.	.		Suspended share account	248 88
Loans on shares	.	.	4,310 00	Matured share account	12,235 72
Loans on matured share certificates	.	.	500 00	Guaranty fund	12,910 83
Loans on paid-up share certificates	.	.	265 00	Surplus	33,947 25
Bonds and notes	.	.		Due on uncompleted loans	2,035 00
Legal for reserve	.	.	18,950 00	Credits of members not applied	93 82
Federal Home Loan Bank stock	.	.	4,000 00	Security committee	98 00
Real estate by foreclosure, etc.	.	.	28,621 92	Dividends on matured share certificates	1,830 64
Insurance and taxes paid	.	.	1,161 91	Dividends on paid-up share certificates	576 00
Other assets	.	.	3 12	Other liabilities	316 85
Due from Share Insurance Fund	.	.	2,036 70		
Due from Co-operative Central Bank	.	.	6,134 67		
Due from trust companies and national banks	.	.	33,895 08		
			<u>\$572,053 40</u>		<u>\$572,053 40</u>

*Security Committee.

Serial Shares				
Issued during year	.	.	.	886
Withdrawn during year	.	.	.	676
Matured during year	.	.	.	296
Shares in force	.	.	.	4,250
Shares now pledged	.	.	.	2,255
New series issued in February, May, August, November.				

Shares Matured during Year				
Date	Series	Shares	Dues Paid	Maturing Value
Jan., 1935	7	95	\$142	\$200 30
Mar., 1935	8	44	143	200 70
June, 1935	9	56	143	200 09
Oct., 1935	10	101	144	200 83

Holders of maturing shares, 40.
1 loan cancelled by maturity, \$1,600.00.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans

196 real estate loans (average, \$2,409 each; average rate, 6.18%): 6%, \$385,595; 7%, \$86,580.

7 share loans (average, \$616 each; average rate, 6%): 6%, \$4,310.

2 loans on matured share certificates: 6%, \$500.

2 loans on paid-up share certificates: 6%, \$265.

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,501.67	\$120.00	\$220.02	\$1,071.96	\$2,913.65
Cost per \$1,000 of assets	2.63	.21	.38	1.87	5.09

THE CO-OPERATIVE CENTRAL BANK

53 STATE STREET, BOSTON

Incorporated March 2, 1932. Began business March 18, 1932

Herbert F. Taylor, Jr., *President*

Oreb M. Tucker, *Treasurer*

Board of Directors: C. B. Bethune, C. L. Billman, J. H. Clark, W. T. A. Fitzgerald, R. P. Harold, H. R. Johnson, W. G. Lord, J. B. Merrill, W. B. Nash, Thomas Otis, H. F. Taylor, Jr., A. C. Wentworth.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1935

Assets		Liabilities	
Loans on deposits	\$118,475 00	Deposits	\$5,337,030 62
Loans on collateral	2,513,105 00	Surplus	84,486 37
Unsecured loans	92,400 00	Due borrowers	393,037 67
Investments	2,600,000 00	Interest	9,306 86
Expense	3,043 25		
Due from trust companies and national banks	496,838 27		
	<u>\$5,823,861 52</u>		<u>\$5,823,861 52</u>

SHARE INSURANCE FUND

(Under Chap. 73, Acts of 1934)

Herbert F. Taylor, Jr., *President*

Oreb M. Tucker, *Treasurer*

Directors: C. B. Bethune, C. L. Billman, J. H. Clark, W. T. A. Fitzgerald, R. P. Harold, H. R. Johnson, W. G. Lord, J. B. Merrill, W. B. Nash, Thomas Otis, H. F. Taylor, Jr., A. C. Wentworth.

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER, 1935

Assets		Liabilities	
Loans to banks in liquidation	\$438,000 00	Deposits	\$2,254,522 37
Real estate loans	327,112 98	Surplus	22,506 90
Real estate owned	1,012,803 88	Bills payable	1,500,000 00
Investments	1,246,825 00	Unfiled and unclaimed accounts	18,467 09
Premiums	35,531 16	Undivided earnings	4,646 73
Expense	4,889 92		
Shrinkage and loss	508,095 76		
Due from closed banks	1,600 00		
Discount on bills payable	2,500 00		
Cash	100 00		
Due from trust companies and national banks	222,684 39		
	<u>\$3,800,143 09</u>		<u>\$3,800,143 09</u>

BANKS IN LIQUIDATION

(UNDER CHAP. 73, ACTS OF 1934)

BACK BAY CO-OPERATIVE BANK IN LIQUIDATION

Liquidating Committee: Charles B. Bethune, Christopher L. Billman, Herbert F. Taylor, Jr.,
George W. Collins, *Unit Manager*

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1935

Assets		Liabilities	
Cash and due from trust companies		Surplus	\$45,529 44
and national banks	\$322,725 03	Profit and loss	6,191 19
Bonds	26,525 00	Income	39,600 19
Loans on real estate	265,939 56	Claims filed	1,215,955 18
Real estate by foreclosure	81,105 89	Claims not filed	5,540 74
Real estate owned	18,080 00	Bills payable for money borrowed	38,000 00
Real estate owned operating	482 53		
Real estate depreciation	257,113 04		
Due from closed banks	79 90		
Claims paid (25%)	301,115 93*		
Expense	18,558 74		
Shrinkage and loss	58,984 75		
Suspense — miscellaneous items	106 37		
	<u>\$1,350,816 74</u>		<u>\$1,350,816 74</u>

*November 15, 1935, additional 25% distribution paid to all shareholders who were not borrowers and whose claims were proven.

REAL ESTATE CO-OPERATIVE BANK IN LIQUIDATION

Liquidating Committee: Charles B. Bethune, Christopher L. Billman, Herbert F. Taylor, Jr.,
George W. Collins, *Unit Manager*

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1935

Assets		Liabilities	
Cash and due from trust companies		Surplus	\$132,972 99
and national banks	\$331,730 48	Profit and loss	21,418 84
Bonds	11,750 00	Income	90,871 50
Loans on real estate	571,177 99	Claims filed	2,128,913 29
Real estate by foreclosure	130,732 85	Claims not filed	2,077 83
Real estate owned	42,000 00	Bills payable for money borrowed	10,000 00
Real estate owned operating	564 52	Fire loss	2,200 00
Real estate depreciation	407,352 04		
Due from closed banks	50 00		
Claims paid (35%)	745,095 41*		
Expense	25,011 68		
Shrinkage and loss	122,869 48		
Suspense — miscellaneous items	120 00		
	<u>\$2,388,454 45</u>		<u>\$2,388,454 45</u>

*November 15, 1935, additional 15% distribution paid to all shareholders who were not borrowers and whose claims were proven.

CLINTON CO-OPERATIVE BANK IN LIQUIDATION

Liquidating Committee: Raymond P. Harold, William G. Lord, Herbert F. Taylor, Jr.,
James R. Hargreaves, *Unit Manager*

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1935

Assets		Liabilities	
Cash and due from trust companies		Surplus	\$73,869 22
and national banks	\$354,258 93	Profit and loss	5,555 50
Bonds	34,015 07	Income	38,169 96
Loans on real estate	246,780 11	Claims filed	1,298,331 14
Real estate by foreclosure	470,788 45	Claims not filed	1,629 87
Real estate in possession	9,554 73	Bills payable for money borrowed	50,000 00
Claims paid (25%)	324,932 96*	Suspense — miscellaneous	300 00
Expense	13,714 72		
Shrinkage and loss	13,810 72		
	<u>\$1,467,855 69</u>		<u>\$1,467,855 69</u>

*November 15, 1935, 25% distribution paid to all shareholders who were not borrowers and whose claims were proven.

WACHUSETT — CO-OPERATIVE BANK IN LIQUIDATION

Liquidating Committee: Raymond P. Harold, William G. Lord, Herbert F. Taylor, Jr.,
James R. Hargreaves, *Unit Manager*

STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS, OCTOBER 31, 1935

Assets		Liabilities	
Cash and due from trust companies and national banks	\$338,620 71	Surplus	\$77,464 06
Bonds	975 00	Profit and loss	5,131 03
Loans on real estate	247,132 47	Income	27,936 54
Real estate by foreclosure	384,033 09	Claims filed	1,075,052 13
Real estate in possession	67,681 52	Claims not filed	3,363 47
Claims paid (25%)	268,648 40*	Bills payable for money borrowed	140,000 00
Expense	13,653 80		
Shrinkage and loss	7,897 14		
Suspense — miscellaneous items	305 10		
	<u>\$1,328,947 23</u>		<u>\$1,328,947 23</u>

*November 15, 1935, 25% distribution paid to all shareholders who were not borrowers and whose claims were proven.

STATEMENTS OF CERTAIN SAVINGS AND LOAN ASSOCIATIONS

SUBJECT TO THE SUPERVISION OF THE COMMISSIONER OF BANKS UNDER THE PROVISIONS OF GENERAL LAWS, CHAPTER 93, SECTION 34

ATTLEBORO — ATTLEBOROUGH SAVINGS AND LOAN ASSOCIATION

Established January, 1876. Began business January, 1876

Aldro A. French, *President*

Joseph E. Read, *Secretary*

Lewis R. Smith, *Treasurer*

Directors: A. M. Briggs*, H. E. Clap, A. M. Dunham†, Joseph Finberg, A. A. French, S. H. Garner*, R. M. Horton, A. S. Ingraham, R. P. Kent†, W. J. Luther, H. K. Richardson*, F. J. Ryder*, L. R. Smith, W. E. Sweeney†.

Regular monthly meeting, fixed by by-laws, for receipt of moneys, third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1935

Assets		Liabilities	
Loans secured by mortgages upon real estate	\$2,847,360 50	4,862 matured shares at \$500 each	\$2,431,000 00
Loans secured by pledge of shares	65,730 00	61 shares, series 47 at \$484.89 each	29,578 29
Loans secured by other collateral	4,000 00	161 shares, series 48 at \$461.03 each	74,225 83
Real estate owned by the association	215,591 37	60 shares, series 49 at \$437.82 each	26,269 20
Real estate sold, deeds not passed	11,463 33	301 shares, series 50 at \$415.21 each	124,978 21
Unpaid dues	2,416 00	66 shares, series 51 at \$393.20 each	25,951 20
Real estate by foreclosure	417,232 00	186 shares, series 52 at \$371.78 each	69,151 08
Suspense	7,078 65	156 shares, series 53 at \$350.97 each	54,751 32
Temporary expense	4,994 23	171 shares, series 54 at \$330.69 each	56,547 99
Real estate expense	2,003 32	140 shares, series 55 at \$310.93 each	43,530 20
Bonds and notes	29,626 50	149 shares, series 56 at \$291.73 each	43,467 77
Due from savings banks	5,392 88	67 shares, series 57 at \$273.01 each	18,291 67
Deposited in banks	59,754 43	216 shares, series 58 at \$254.81 each	55,038 96
Bank stock	6,730 00	67 shares, series 59 at \$237.11 each	15,886 37
Cash in hands of treasurer	1,645 11	392 shares, series 60 at \$219.88 each	86,192 96
		45 shares, series 61 at \$203.10 each	9,139 50
		174 shares, series 62 at \$186.77 each	32,497 98
		30 shares, series 63 at \$170.90 each	5,127 00
		260 shares, series 64 at \$155.43 each	40,411 80
		16 shares, series 65 at \$140.37 each	2,245 92
		154 shares, series 66 at \$125.75 each	19,365 50
		13 shares, series 67 at \$111.47 each	1,449 11
		112 shares, series 68 at \$97.56 each	10,926 72
		50 shares, series 69 at \$83.96 each	4,198 00
		90 shares, series 70 at \$70.70 each	6,363 00
		79 shares, series 71 at \$57.71 each	4,559 09
		56 shares, series 72 at \$44.96 each	2,517 76
		140 shares, series 73 at \$32.43 each	4,540 20
		195 shares, series 74 at \$20.11 each	3,921 45
		216 shares, series 75 at \$8.00 each	1,728 00
		Dues paid in advance	1,536 00
		Interest	48,192 37
		Guaranty fund	172,611 22
		Fines	10 75
		Surplus fund	110,075 02
		Rent from safe deposit boxes	87 00
		Interest due but not collected	39,574 86
		Cancelled shares	79 02
		Reserve for taxes	5,000 00
	<u>\$3,681,018 32</u>		<u>\$3,681,018 32</u>

*Loan or Building Committee.

†Auditors.

Miscellaneous	
Number of shareholders of unmatured shares	745
Largest number of unmatured shares held by any one member	100
Number of holders of matured shares	833
Largest number of matured shares held by any one person	80
Total number of members holding either matured or unmatured shares	1,328
Largest loan to any one person	\$120,000 00
Number of borrowers	924
Rate of interest charged to borrowers on mortgage loans	6%
Rate of interest charged to borrowers on share loans	5%
Rate of dividend declared on matured shares	3½%
Rate of dividend declared on unmatured shares	3½%
Amount paid for salaries during the year	\$12,300 59
Number of shares issued during the year	429
Number of shares withdrawn during the year	676
Number of shares matured during the year	415
New series are issued in January and July.	
Required monthly dues upon each share	\$2 00

HEBRONVILLE — HEBRON BUILDING AND IMPROVEMENT ASSOCIATION

Established February, 1901. Began business February, 1901

Hugh A. Smith, *President*

Frederick H. Chatterton, *Treasurer*

Donald R. Carr, *Secretary*

Directors: A. I. Atwell*, E. A. Baker†, D. R. Carr, J. B. Carr, F. H. Chatterton, Peter Gagner*, W. J. McFarland*, G. I. Pierce, C. R. Remington†, H. A. Smith, C. A. Spooner, H. E. Spooner.

Regular monthly meeting, fixed by by-laws, for receipt of moneys on or before the tenth of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1935

Assets		Liabilities	
Loans secured by mortgages upon real estate	\$73,041 81	3,259 matured shares at \$20.00 each	\$65,180 00
Loans secured by pledge of shares	425 00	10 shares, series 37 at \$2.00 each	20 00
Real estate owned by the association	6,878 14	5 shares, series 37 at \$12.00 each	60 00
Real estate sold by agreement	580 00	5 shares, series 37 at \$13.00 each	65 00
Furniture and fixtures	225 00	10 shares, series 37 at \$17.00 each	170 00
Deposited in banks	617 30	40 shares, series 37 at \$18.00 each	720 00
Cash	89 50	8 shares, series 38 at \$10.00 each	80 00
		25 shares, series 38 at \$11.00 each	275 00
		35 shares, series 38 at \$12.00 each	420 00
		7 shares, series 38 at \$13.00 each	91 00
		1 share, series 39 at \$3.00 each	3 00
		5 shares, series 39 at \$2.00 each	10 00
		12 shares, series 39 at \$4.00 each	48 00
		5 shares, series 39 at \$5.00 each	25 00
		30 shares, series 39 at \$6.00 each	180 00
		Bills payable	1,300 00
		Guaranty fund	8,000 00
		Surplus	890 78
		Undivided profits	3,273 97
		Unearned interest	1,045 00
	<u>\$81,856 75</u>		<u>\$81,856 75</u>

Miscellaneous

Number of shareholders of unmatured shares	32
Largest number of unmatured shares held by any one member	10
Number of holders of matured shares	86
Largest number of matured shares held by any one person	275
Total number of members holding either matured or unmatured shares	104
Largest loan to any one person	\$5,900 00
Number of borrowers	46
Rate of interest charged to borrowers	6%
Rate of dividend declared on matured shares	5%
Rate of dividend declared on unmatured shares	3½%
Amount paid for salaries during the year	\$450 00
Number of shares issued during the year	72
Number of shares withdrawn during the year	107
Number of shares matured during the year	95
New series issued in May and November.	
Required monthly dues upon each share	\$1 00

*Loan or Building Committee.

†Auditors (one vacancy).

NORTON — NORTON SAVINGS AND LOAN ASSOCIATION

Established 1890. Began business 1890

James A. Freeman, *President*

George B. Clements, *Treasurer and Secretary*

Directors: J. G. Adair, A. W. Clapp, G. B. Clements, B. F. Fales*, J. A. Freeman*, E. M. Holmes*, G. H. O'Brien, A. G. Ross, J. B. Scott†, A. T. Sturdy†, A. G. Walker, A. S. Watson, Harold Woodward.

Regular monthly meeting, fixed by by-laws, for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1935

Assets		Liabilities	
Loans secured by mortgages upon real estate	\$269,055 65	692 matured shares at \$300 each	\$207,600 00
Loans secured by pledges of shares	4,280 48	49 shares, series 37 at \$287.10 each	14,067 90
Real estate owned by the association	40,814 19	35 shares, series 38 at \$251.38 each	8,798 30
Real estate sold by agreement	13,513 23	34 shares, series 39 at \$217.35 each	7,389 90
Temporary expense	700 57	61 shares, series 40 at \$184.94 each	11,281 34
Unpaid dues	372 00	41 shares, series 41 at \$154.07 each	6,316 87
Other assets	900 00	51 shares, series 42 at \$124.67 each	6,358 17
Deposits in banks	10,126 74	33 shares, series 43 at \$96.69 each	3,190 77
		33 shares, series 44 at \$70.02 each	2,310 66
		37 shares, series 45 at \$44.52 each	1,647 24
		40 shares, series 46 at \$20.00 each	800 00
		Dues paid in advance	384 00
		Interest	8,790 63
		Guaranty fund and surplus	40,827 08
		Bills payable	20,000 00
	<u>\$339,762 86</u>		<u>\$339,762 86</u>

Miscellaneous

Number of shareholders of unmatured shares	96
Largest number of unmatured shares held by any one member	30
Number of holders of matured shares	136
Largest number of matured shares held by any one person	82
Total number of members holding either matured or unmatured shares	185
Largest loan to any one person	\$4,450
Number of borrowers	182
Rate of interest charges to borrowers	6%
Rate of dividend declared on matured shares	4%
Rate of dividend declared on unmatured shares	4%
Amount paid for salaries during the year	\$1,400
Number of shares issued during the year	40
Number of shares withdrawn during the year	107
Number of shares matured during the year	49
New series issued annually January first.	
Required monthly dues upon each share	\$2 00

PLAINVILLE — PLAINVILLE SAVINGS AND LOAN ASSOCIATION

Established December, 1879. Began business February, 1880

Frederic E. Sturdy, *President*

Walter E. Barden, *Treasurer and Secretary*

Directors: W. E. Barden, G. L. Connors, A. B. Cook, A. L. Crowley, M. G. Day, J. J. Eiden†, B. S. Gardinert, N. C. Grant, H. A. Hall, C. F. Henrich, L. R. Higgins, J. W. Martin, Jr., F. M. Maxey†, E. F. Murphy, E. E. Osterholm†, E. W. Pink†, E. G. Ralston, C. E. Riley, F. W. Sears†, F. E. Sturdy†, H. B. Thompson, J. L. Thompson.

Loan or Building Committee: Appointed from the Directors on each application for a loan.

Regular monthly meeting, fixed by by-laws, for receipt of moneys on or before the tenth of each month.

*Loan or Building Committee.

†Auditors.

STATEMENT OF CONDITION, OCTOBER 10, 1935

Assets		Liabilities	
Loans secured by mortgages upon real estate	\$476,947 71	2,527 matured shares at \$151.50 each	\$382,840 50
Loans secured by pledge of shares	22,825 00	184 shares, series 58 at \$143.21 each	26,350 64
Loans secured by other collateral	5,375 00	437 shares, series 59 at \$127.83 each	55,861 71
Real estate owned by the association	375 00	106 shares, series 60 at \$112.87 each	11,964 22
Real estate by foreclosure	31,585 99	280 shares, series 61 at \$98.29 each	27,521 20
Unpaid dues	748 00	158 shares, series 62 at \$84.12 each	13,290 96
Unpaid interest	776 08	160 shares, series 63 at \$70.34 each	11,254 40
Furniture and fixtures	500 00	106 shares, series 64 at \$56.89 each	6,030 34
Other assets	62 98	180 shares, series 65 at \$43.75 each	7,875 00
Deposits in banks	34,573 16	233 shares, series 66 at \$30.90 each	7,199 70
Cash in hands of treasurer	429 69	327 shares, series 67 at \$18.33 each	5,993 91
Bonds and notes	39,050 00	185 shares, series 68 at \$6.04 each	1,117 40
		Construction loans	2,500 00
		Dues paid in advance	846 00
		Interest paid in advance	934 73
		Guaranty fund	17,500 00
		Surplus	31,010 20
		Undivided profits	1,459 48
		Forfeited shares	91 33
		Other liabilities	1,606 89
	<u>\$613,248 61</u>		<u>\$613,248 61</u>

Miscellaneous

Number of shareholders of unmatured shares	588
Largest number of unmatured shares held by any one member	100
Number of holders of matured shares	402
Largest number of matured shares held by any one person	40
Total number of members holding either matured or unmatured shares	816
Largest loan to any one person	\$10,200 00
Number of borrowers	420
Rate of interest charged to borrowers	6%
Rate of dividend declared on matured shares	4%
Rate of dividend declared on unmatured shares	4 1/4%
Amount paid for salaries during the year	\$4,687 50
Number of shares issued during the year	521
Number of shares withdrawn during the year	355
Number of shares matured during the year	265
New series issued in February and August	
Required monthly dues upon each share	\$2 00

GENERAL INDEX

	<i>Page</i>
Co-operative Banks, Abstracts of Annual Report	1
Co-operative Banks, Alphabetically by Name	202
Co-operative Banks, General Remarks	i
Co-operative Banks, Legislation	iii
Co-operative Banks, Tables of Statistics	vi-xix
Co-operative Central Bank, Abstract of Annual Report	196
Share Insurance Fund, Abstract of Annual Report	196
Banks in Liquidation	197
Savings and Loan Associations, Abstracts of Annual Reports	198

INDEX TO THE ANNUAL REPORTS

(Alphabetically by Name)

CO-OPERATIVE BANKS

<i>Name</i>	<i>Location</i>	<i>Page</i>
Acushnet Co-operative Bank	New Bedford	128
Adams Co-operative Bank	Adams	2
Amesbury Co-operative Bank	Amesbury	2
Andrew Square Co-operative Bank	Boston	9
Arlington Co-operative Bank	Arlington	3
Athol Co-operative Bank	Athol	4
Atlantic Co-operative Bank	Lawrence	98
Attleborough Co-operative Bank	Attleboro	5
Auburndale Co-operative Bank	Newton	131
Ausonia Co-operative Bank	Boston	10
Avon Co-operative Bank	Avon	6
Baldwinville Co-operative Bank	Templeton	170
Bellevue Co-operative Bank	Boston	11
Beverly Co-operative Bank	Beverly	8
B. F. Butler Co-operative Bank	Lowell	104
Boston Co-operative Bank	Boston	11
Braintree Co-operative Bank	Braintree	50
Bridgewater Co-operative Bank	Bridgewater	51
Brighton Co-operative Bank	Boston	12
Brookline Co-operative Bank	Brookline	54
Cambridge Co-operative Bank	Cambridge	56
Campello Co-operative Bank	Brockton	52
Canton Co-operative Bank	Canton	61
Cape Cod Co-operative Bank	Yarmouth	195
Central Co-operative Bank	Somerville	157
Central Square Co-operative Bank	Cambridge	57
Chair-Town Co-operative Bank	Gardner	84
Charlestown Co-operative Bank	Boston	13
Chelsea Co-operative Bank	Chelsea	61
Chester Co-operative Bank	Chester	64
Chicopee Co-operative Bank	Chicopee	64
Chicopee Falls Co-operative Bank	Chicopee	65
Citizens' Co-operative Bank	Haverhill	91
City Co-operative Bank	Holyoke	94
Codman Co-operative Bank	Boston	14
Columbian Co-operative Bank	Cambridge	57
Commonwealth Co-operative Bank	Boston	15
Concord Co-operative Bank	Concord	67
Congress Co-operative Bank	Boston	16
Coolidge Corner Co-operative Bank	Brookline	55
Danvers Co-operative Bank	Danvers	68
Dean Co-operative Bank	Franklin	84
Dedham Co-operative Bank	Dedham	69
Dorchester Co-operative Bank	Boston	17
East Bridgewater Co-operative Bank	East Bridgewater	71
Easthampton Co-operative Bank	Easthampton	72
Economy Co-operative Bank	Merrimac	121
Edward Everett Co-operative Bank	Boston	18
Enterprise Co-operative Bank	Boston	19
Equitable Co-operative Bank	Lynn	107
Equity Co-operative Bank	Worcester	190
Everett Co-operative Bank	Everett	73
Fall River Co-operative Bank	Fall River	75
Falmouth Co-operative Bank	Falmouth	78
Faneuil Co-operative Bank	Boston	19
Farragut Co-operative Bank	Boston	20
Federal Co-operative Bank	Boston	21
Fellsway Co-operative Bank	Malden	110
Fidelity Co-operative Bank	Fitchburg	79
Fitchburg Co-operative Bank	Fitchburg	80
Forest Hills Co-operative Bank	Boston	22
Foxborough Co-operative Bank	Foxborough	81
Framingham Co-operative Bank	Framingham	82
Gardner Co-operative Bank	Gardner	85

<i>Name</i>	<i>Location</i>	<i>Page</i>
Germania Co-operative Bank	Boston	23
Glendale Square Co-operative Bank	Everett	74
Gloucester Co-operative Bank	Gloucester	86
Grafton Co-operative Bank	Grafton	87
Greenfield Co-operative Bank	Greenfield	89
Groveland Co-operative Bank	Groveland	90
Guardian Co-operative Bank	Boston	24
Hampden Co-operative Bank	Springfield	162
Haverhill Co-operative Bank	Haverhill	92
Highland Co-operative Bank	Boston	25
Highland Co-operative Bank	Springfield	163
Hillside Co-operative Bank	Medford	116
Hingham Co-operative Bank	Hingham	93
Holbrook Co-operative Bank	Holbrook	94
Holyoke Co-operative Bank	Holyoke	95
Home Co-operative Bank	Worcester	191
Home Owners Co-operative Bank	Boston	26
Homestead Co-operative Bank	Boston	27
Housatonic Co-operative Bank	Great Barrington	88
Hudson Co-operative Bank	Hudson	96
Hyannis Co-operative Bank	Barnstable	7
Hyde Park Co-operative Bank	Boston	28
Independent Co-operative Bank	Worcester	192
Inman Co-operative Bank	Cambridge	58
Ipswich Co-operative Bank	Ipswich	97
Jamaica Plain Co-operative Bank	Boston	29
John Prescott Co-operative Bank	Clinton	66
Joseph Warren Co-operative Bank	Boston	29
King Square Co-operative Bank	Boston	30
Lafayette Co-operative Bank	Fall River	76
Lawrence Co-operative Bank	Lawrence	99
Leominster Co-operative Bank	Leominster	101
Lexington Co-operative Bank	Lexington	103
Lincoln Co-operative Bank	Lynn	108
Lowell Co-operative Bank	Lowell	105
Lower Mills Co-operative Bank	Boston	31
Lynn Co-operative Bank	Lynn	109
Malden Co-operative Bank	Malden	111
Mansfield Co-operative Bank	Mansfield	112
Marblehead Co-operative Bank	Marblehead	113
Marlborough Co-operative Bank	Marlborough	114
Martha's Vineyard Co-operative Bank	Tisbury	171
Massachusetts Co-operative Bank	Boston	32
Mattapan Co-operative Bank	Boston	33
Mechanics' Co-operative Bank	Taunton	167
Medfield Co-operative Bank	Medfield	115
Medford Co-operative Bank	Medford	117
Medway Co-operative Bank	Medway	119
Meeting House Hill Co-operative Bank	Boston	33
Melrose Co-operative Bank	Melrose	120
Merchants' Co-operative Bank	Boston	34
Merrimack Co-operative Bank	Lawrence	100
Methuen Co-operative Bank	Methuen	122
Metropolitan Co-operative Bank	Boston	35
Middleborough Co-operative Bank	Middleborough	123
Middlesex Co-operative Bank	Lowell	106
Milford Co-operative Bank	Milford	124
Millbury Co-operative Bank	Millbury	124
Milton Co-operative Bank	Milton	125
Minot Co-operative Bank	Boston	36
Montello Co-operative Bank	Brockton	53
Mt. Washington Co-operative Bank	Boston	37
Mutual Co-operative Bank	Leominster	102
Natick Co-operative Bank	Natick	126
Needham Co-operative Bank	Needham	127
New Bedford Co-operative Bank	New Bedford	129
Newburyport Co-operative Bank	Newburyport	130
Newton Co-operative Bank	Newton	132
Newton South Co-operative Bank	Newton	133
Noddle Island Co-operative Bank	Boston	38
Nonantum Co-operative Bank	Newton	134
North Abington Co-operative Bank	Abington	1
Northampton Co-operative Bank	Northampton	136
North Cambridge Co-operative Bank	Cambridge	59
North Dighton Co-operative Bank	Dighton	70
North Dorchester Co-operative Bank	Boston	39
North Easton Co-operative Bank	Easton	72
North Weymouth Co-operative Bank	Weymouth	182
Norwood Co-operative Bank	Norwood	137
Orange Co-operative Bank	Orange	138
Peabody Co-operative Bank	Peabody	139
People's Co-operative Bank	Fall River	76
Pilgrim Co-operative Bank	Cohasset	66
Pioneer Co-operative Bank	Boston	40
Pittsfield Co-operative Bank	Pittsfield	140
Plymouth Co-operative Bank	Plymouth	142
Provident Co-operative Bank	Chelsea	62
Quincy Co-operative Bank	Quincy	143
Randolph Co-operative Bank	Randolph	146
Reading Co-operative Bank	Reading	147

<i>Name</i>	<i>Location</i>	<i>Page</i>
Reliance Co-operative Bank	Cambridge	60
Revere Co-operative Bank	Revere	148
Rockland Co-operative Bank	Rockland	149
Roger Conant Co-operative Bank	Salem	150
Roslindale Co-operative Bank	Boston	41
Roxbury Co-operative Bank	Boston	41
Salem Co-operative Bank	Salem	151
Sandwich Co-operative Bank	Sandwich	152
Saugus Co-operative Bank	Saugus	153
Scituate Co-operative Bank	Scituate	154
Security Co-operative Bank	Brockton	54
Sharon Co-operative Bank	Sharon	155
Shipbuilders' Co-operative Bank	Quincy	144
Shirley Co-operative Bank	Shirley	156
Somerville Co-operative Bank	Somerville	158
South Boston Co-operative Bank	Boston	42
Southbridge Co-operative Bank	Southbridge	161
South End Co-operative Bank	Boston	43
South Middlesex Co-operative Bank	Framingham	83
South Shore Co-operative Bank	Weymouth	183
South Weymouth Co-operative Bank	Weymouth	184
Springfield Co-operative Bank	Springfield	164
Stoneham Co-operative Bank	Stoneham	165
Stoughton Co-operative Bank	Stoughton	166
Suffolk Co-operative Bank	Boston	44
Swampscott Co-operative Bank	Swampscott	167
Taunton Co-operative Bank	Taunton	168
Telephone Workers' Co-operative Bank	Boston	45
Trimount Co-operative Bank	Boston	45
Troy Co-operative Bank	Fall River	77
Union Co-operative Bank	Pittsfield	141
Uphams Corner Co-operative Bank	Boston	46
Uxbridge Co-operative Bank	Uxbridge	172
Victory Co-operative Bank	Chelsea	63
Volunteer Co-operative Bank	Boston	47
Wakefield Co-operative Bank	Wakefield	173
Walpole Co-operative Bank	Walpole	174
Waltham Co-operative Bank	Waltham	175
Ware Co-operative Bank	Ware	176
Wareham Co-operative Bank	Wareham	176
Watertown Co-operative Bank	Watertown	177
Waverly Co-operative Bank	Belmont	7
Webster Co-operative Bank	Webster	178
Weir Co-operative Bank	Taunton	169
Wellesley Co-operative Bank	Wellesley	179
Westfield Co-operative Bank	Westfield	118
West Medford Co-operative Bank	Medford	118
West Newton Co-operative Bank	Newton	135
West Roxbury Co-operative Bank	Boston	48
West Somerville Co-operative Bank	Somerville	159
West Springfield Co-operative Bank	West Springfield	181
Whitman Co-operative Bank	Whitman	185
Winchendon Co-operative Bank	Winchendon	186
Winchester Co-operative Bank	Winchester	187
Winter Hill Co-operative Bank	Somerville	160
Winthrop Co-operative Bank	Winthrop	188
Woburn Co-operative Bank	Woburn	189
Wollaston Co-operative Bank	Quincy	145
Worcester Co-operative Bank	Worcester	193
Workingmens Co-operative Bank	Boston	49
Wrentham Co-operative Bank	Wrentham	194
CO-OPERATIVE CENTRAL BANK	Boston	196
SHARE INSURANCE FUND	Boston	196

BANKS IN LIQUIDATION

Back Bay Co-operative Bank	Boston	197
Clinton Co-operative Bank	Clinton	197
Real Estate Co-operative Bank	Boston	197
Wachusett Co-operative Bank	Clinton	198

SAVINGS AND LOANS ASSOCIATIONS

Attleborough Savings and Loan Association	Attleboro	198
Hebron Building and Improvement Association	Hebronville	199
Norton Savings and Loan Association	Norton	200
Plainville Savings and Loan Association	Plainville	200

